

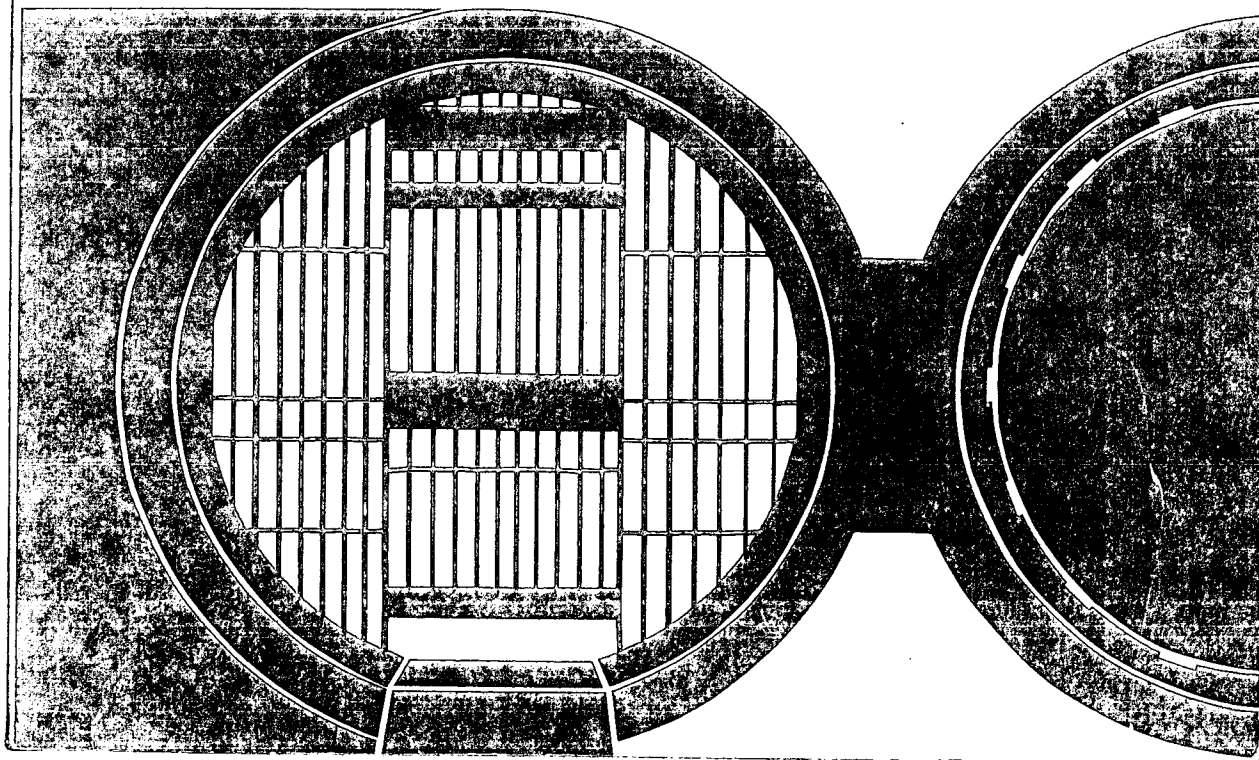
1916-1965

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STATISTICS 1965
OF INCOME

**FIDUCIARY,
GIFT,
AND ESTATE
TAX
RETURNS**

US Treasury Department
Internal Revenue Service



Publication No. 406 (11-67)

Price \$1.25 (paper cover)

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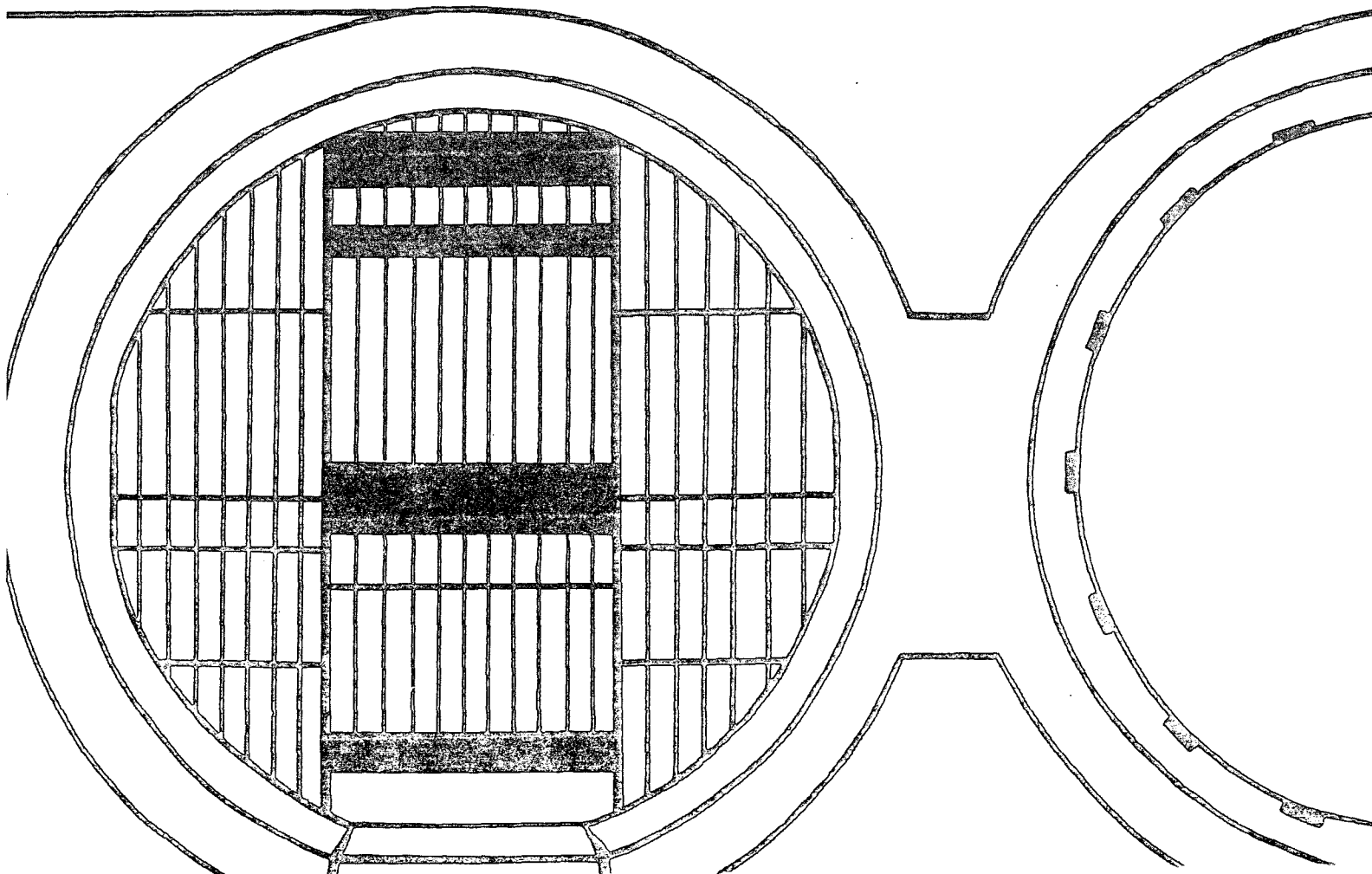
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This report on fiduciary, gift, and estate tax return was prepared under the direction of Keith Gilmour, Chief, Wealth Statistics Staff, in the Income, Finance, and Wealth Branch assisted by Helen F. Demone. Other branches of the Statistics Division assisted in the development of the sample design, the preparation of processing procedures, and the post-tabulation review of the data. Statistical abstracting of the data was conducted by the data center in Detroit, Michigan, which also developed the computer systems design and conducted computer processing of the data.



Letter of Transmittal

Treasury Department,
Office of Commissioner of Internal Revenue,
Washington, D. C., November 2, 1967.

Dear Mr. Secretary:

I am transmitting *Statistics of Income--1965, Fiduciary, Gift, and Estate Tax Returns*. The reports in the 1965 *Statistics of Income* series mark the 50th consecutive year the Revenue Service has published statistics with respect to the operation of the tax laws as required by the Internal Revenue Code.

The data from fiduciary, gift, and estate tax returns that help to measure the taxpayer response to tax laws and regulations also provide valuable benchmarks for national estimates of personal income and wealth.

This publication presents data concerning the sources of income and loss, deductions, and income tax reported on fiduciary income tax returns for 1965; and types of property, deductions, and tax reported on estate and gift tax returns filed during 1966. Featured in this issue are data showing distributions from estates and trusts to individuals, to other estates and trusts, and to charity. The estate data are classified by total estate, gross estate, economic estate, and distributable estate. Other features include information about trusts by type of trust and total gifts by type of donee, by type of interest (present or future), and by type of property.



Commissioner of Internal Revenue.

Hon. Henry H. Fowler,
Secretary of the Treasury.

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There are three separate sets of tables in this volume, derived from the Fiduciary, Gift and Estate tax returns filed during 1966.

The topics are separate and yet interrelated, as illustrated by the chart on this page. The Fiduciary tables measure taxpayer response to an income tax; the Gift and Estate tables show response to our system for taxing wealth transfers. Yet the income tax involved on the annual flow of income into estates and trusts generally applies only to the portion of income retained in estates or trusts. The gift tax on wealth transfers may result from the creation of a trust as well as from an outright gift and the donor's giving in any form may be one measure taken to lower the value of his taxable estate.

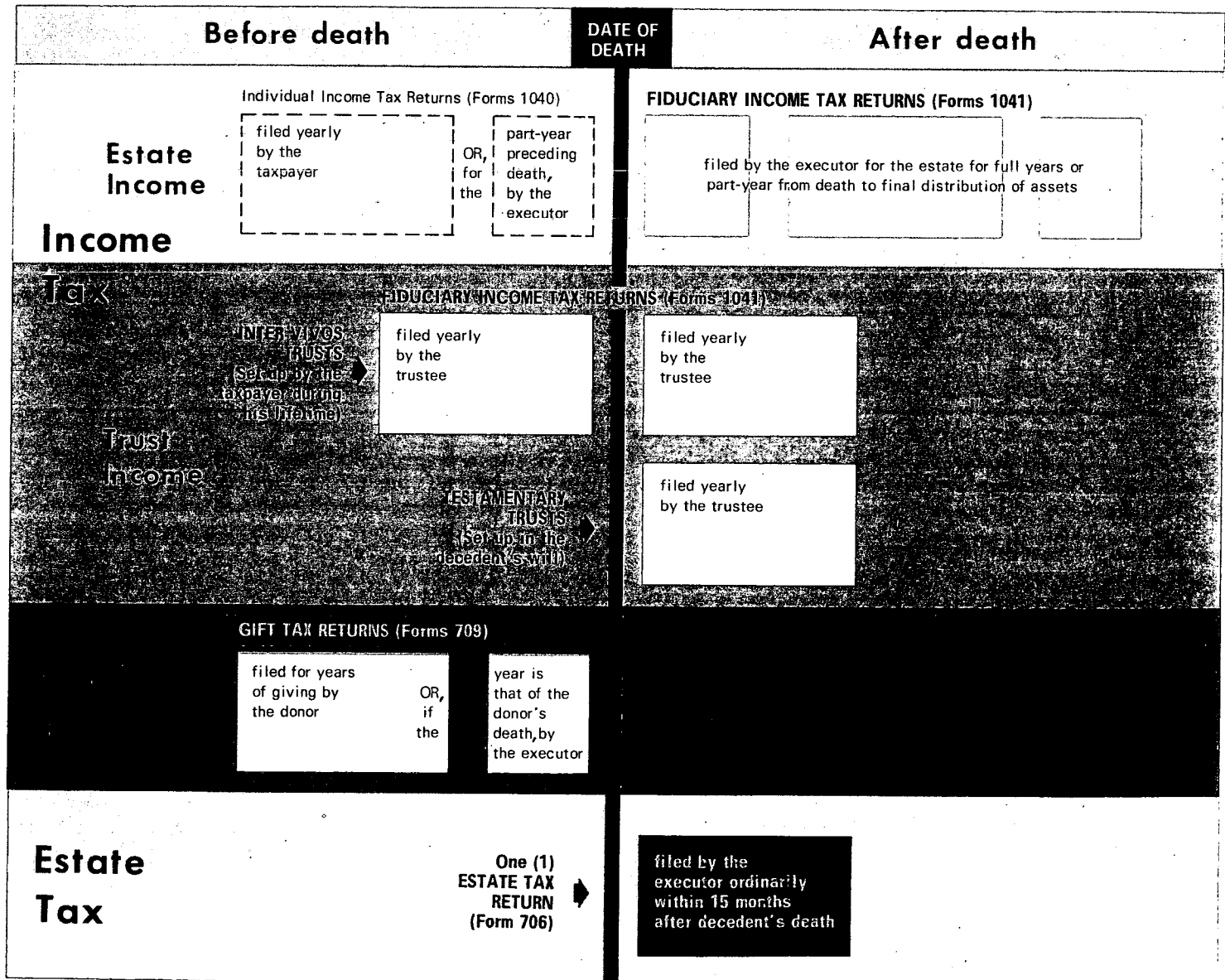
Thus, while the statistics are concerned with three distinct topics and are derived from three kinds of re-

Introduction

turns there is no one-to-one relationship between topics and returns. One, two, or all three return types may be required for one individual.

Though the chart centers around the date of death, fiduciary returns for inter vivos trusts may have been filed for many years before the death of the person who established the trust, and gift tax returns may also have been filed for many years. Fiduciary returns may be filed for some years after the death for an estate requiring a long time to be distributed and also for both inter vivos and testamentary trusts.

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For Federal tax purposes, fiduciaries annually report the income from estates and trusts. The statistics in this report were derived from a sample of unaudited fiduciary income tax returns, Forms 1041, filed during 1966, drawn to represent all returns for the income year 1965.

Significant changes in the Internal Revenue Code have occurred since detailed estate and trust data were last prepared, for income year 1962. The Revenue Acts of 1962 and 1964, in addition to several other public laws, introduced major revisions in the individual income tax law which is also the general basis for the taxation of income from estates and trusts.

The revisions which most affected the comparability of present-year statistics with those for prior years are discussed below.

(1) Gains from sales of depreciable property--Gains from sales of certain depreciable property (explained in sections 1245 and 1250 of the Internal Revenue Code), which under prior law were treated as capital gain, were now taxed generally as ordinary income to the extent of depreciation taken in years following the enactment dates of the provisions of the law.

(2) Tax rates--The individual income tax rates were lowered for 1964 and further decreased for 1965. Taxable income from estates and trusts was subject to the same rates as those applicable to a single individual. Prior to 1964, the rates ranged from 20 percent of the first \$2,000 taxable income to 91 percent of the taxable income over \$200,000. For 1964, the minimum rate was 16 percent and it applied to the first \$500 of taxable income; the maximum rate was 77 percent on taxable income over \$200,000. The 1965 rates ranged from 14 percent to 70 percent, but the bracket structure remained generally the same as for 1964.

(3) Dividend exclusion and credit--Beginning for 1964, the maximum exclusion for qualifying dividends received was raised from \$50 to \$100. The tax credit for dividends received, previously 4 percent of amounts eligible, was lowered to 2 percent for 1964 and completely eliminated for 1965.

(4) Capital loss carryover--The law prior to 1964 allowed capital losses in excess of the current year deduction--which could not exceed \$1,000--to be carried over for 5 years. Such loss carried over was treated as a short-term loss in succeeding years. The new law,

applicable to losses incurred in 1964 and future years, allowed losses to be carried over indefinitely and the loss carried over retained its original character (i.e., whether it was a short- or long-term loss in the year created).

Table 1.—SUMMARY STATISTICS BY TAX STATUS

Item	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of estates and trusts.....	797,503	343,596	453,905
(Thousand dollars)			
Total income.....	8,511,770	5,310,590	3,201,180
Dividends before exclusion.....	3,113,261	1,707,374	1,405,887
Interest received.....	783,169	402,358	380,811
Partnership, estate, and trust:			
Net profit.....	257,971	174,310	83,661
Net loss.....	33,051	7,492	25,559
Gross rents and royalties.....	999,788	428,184	571,604
Sole proprietorship:			
Gross profit.....	489,730	217,817	271,913
Gross loss.....	6,868	747	6,121
Sales of capital assets:			
Net gain.....	2,859,578	2,342,744	516,834
Net loss.....	24,313	8,690	15,623
Other sources.....	72,504	54,732	17,772
Deductions.....	6,713,515	3,362,922	3,350,594
Taxable income.....	1,950,790	1,947,684	3,106
Income tax before credits.....	662,244	661,638	606
Tax credits.....	3,359	2,753	606
Income tax after credits.....	658,885	658,885	(1)

¹Not applicable.

NOTE: Detail may not add to total because of rounding.

HIGHLIGHTS FOR 1965

Table 1 shows that fiduciaries reported \$8.5 billion total income for 797,503 estates and trusts. The bulk of the income, almost \$6.7 billion, was attributable to the 576,908 trusts. In this report, except as otherwise noted, "trusts" is used to mean nongrantor trusts, those in which the grantor or another person did not retain substantial ownership.

Table 2.—NUMBER OF ESTATES AND TRUSTS, INCOME, AND TAX: 1962 AND 1965

Item	1962	1965	Increase: 1965 over 1962	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of estates and trusts, total....	598,160	797,503	199,343	33.3
Taxable, total.....	259,934	343,596	83,662	32.2
Estates.....	70,302	95,989	25,687	36.5
Trusts.....	189,632	247,607	57,975	30.6
Nontaxable, total.....	338,226	453,905	115,679	34.2
Estates.....	81,077	124,604	43,527	53.7
Trusts.....	257,149	329,301	72,152	28.1
(Million dollars)				
Total income.....	5,937.1	8,511.8	2,574.7	43.4
Select sources of total income:				
Dividends before exclusions.....	2,466.2	3,113.3	647.1	26.2
Net capital gain (less loss).....	1,589.1	2,835.3	1,246.2	78.4
Gross rents and royalties.....	803.0	999.8	196.8	24.5
Income tax after credits.....	430.0	658.9	228.9	53.2

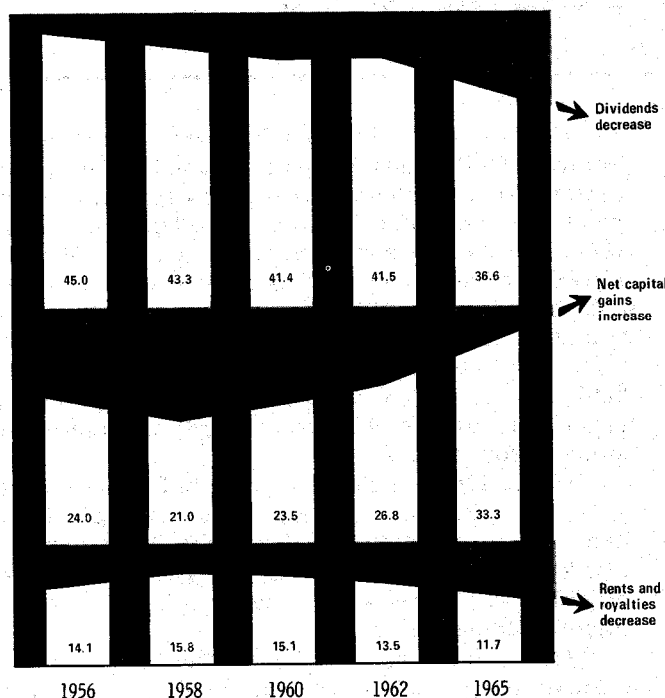
NOTE: Detail may not add to total because of rounding.

Chart 1

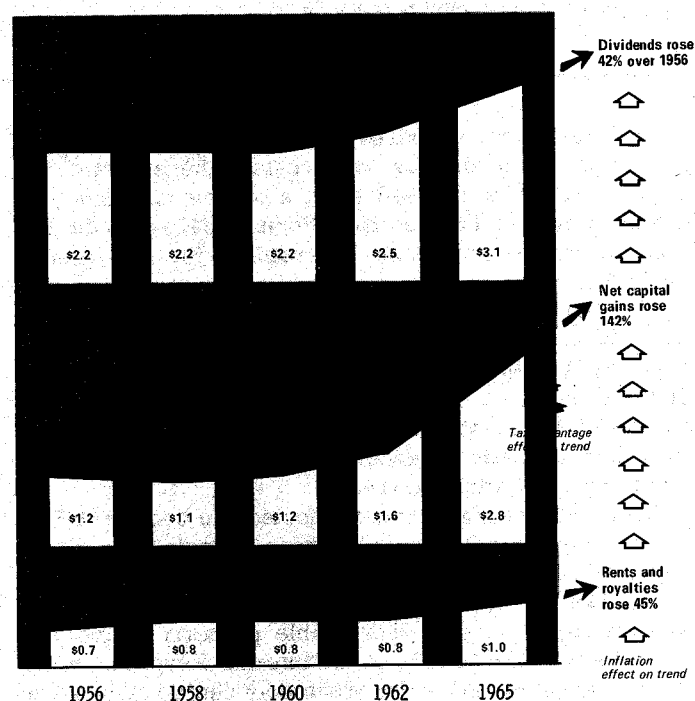
3 principal components account for 80% of total income of all estates and trusts

While dividends is still the leading component, net capital gains is becoming more important because of greater tax advantage

Percent of total income



Dollar amount (Billions of dollars)



Because of distributions and other deductions, only 345,098 estates and trusts had taxable income, totalling slightly less than \$2.0 billion. Income tax after credits was reported for 343,596 estates and trusts, and the liability totaled \$659 million.

Table 2 presents a comparison of selected items for 1965 with similar data for 1962 (the most recent year for which detailed estimates were prepared from fiduciary returns). While the number of estates and trusts increased by one-third over the 3-year period, total income increased 43 percent and net capital gain, a major income component, increased 78 percent. Taxable income and tax liability increased by 59 percent and 53 percent, respectively.

Chart 1 reveals the trend of the three major components of estate and trust income over the period 1956-1965.

COMPONENTS OF TOTAL INCOME

As has been historically typical of estates and trusts, total income for 1965 was based almost entirely on investments. Over 90 percent of the \$8.5 billion total income consisted of income from dividends, net capital gains, rents and royalties, and interest.

Dividends, the most frequently reported source, amounted to \$3.1 billion, and net capital gains totaled \$2.9 billion. While dividends were the predominant source for estates and trusts with total income less than \$10,000, net capital gains accounted for more than 50 percent of the income reported for those entities with total income \$100,000 or more.

Rents and royalties grossed \$1.0 billion and interest received was \$783 million. The remaining \$780 million of total income consisted principally of net profit from sole proprietorships, partnerships, and other estates and trusts.

The composition of total income for estates compared to that for trusts differs significantly. Dividends and net capital gains composed over three-fourths of the \$6.7 billion trust income as opposed to 47.5 percent of the income of estates. A much greater proportion of estates' income as from sole proprietorships, rents and royalties, and interest than was that for trusts (48.2 percent vs. 20.6 percent).

The proportionate distribution of estates by size of total income differed very slightly from that of trusts. Almost 69 percent of the 220,593 estates, as compared to 64 percent of the trusts, had income less than \$10,000. A disparity in the distribution was noticeable only in the income classes of \$100,000 or more where trusts outnumbered estates 4 to 1.

Detailed data for further analysis of sources of income and loss reported by estates and trusts can be found in tables 4 to 12.

DEDUCTIONS FROM TOTAL INCOME

Deductions from total income, in the computation of taxable income, amounted to \$6.7 billion for 1965, a \$1.8 billion increase over 1962. The six major types of deductions tabulated are discussed below.

Business and charitable deductions

Deductions for such items as taxes, interest, depreciation, depletion, and amounts paid or set aside for charitable purposes totaled \$1.6 billion. Estates reported \$648 million of these deductions, amounting to over 44 percent of their total deductions.

Administrative expenses

Deductions for the fiduciary's commissions and other ordinary and necessary administration expenses amounted to \$478 million. The average (mean) expenses per estate were \$1,538, almost double the \$776 for trusts.

Distribution deduction

The largest single deduction item was the distributions to beneficiaries of \$3.3 billion, 49 percent of all deductions. While 70 percent of the trusts had a distribution deduction, only 30 percent of the estates reported the deduction.

This deduction, was for income currently paid, credited, or required to be distributed to beneficiaries of estates and trusts. Gifts or bequests of specific property were not included. The deductible amount was derived by a rather complicated computation and was subject to certain limitations.

Dividend exclusion

Each estate or trust was allowed an exclusion of the first \$100 of qualifying dividends. This deduction was reported on only 218,779 estates and trusts and amounted to less than \$18 million. Many estates and trusts did not take an exclusion--over 584,166 entities had dividends before exclusion--because expenses already deducted wiped out total income.

Long-term capital gain deduction

A deduction was allowed in the amount of 50 percent of the excess net long-term gain (over any net short-term loss) retained by the estate or trust. This deduction was reported for 252,244 entities, 85 percent of which were trusts, and it totaled about \$1.2 billion, 88.5 percent of which was for trust returns.

Exemption

An annual exemption was allowed an estate or trust except in the year of final distribution of assets. An estate was allowed \$600, and trusts were allowed \$300 or \$100 depending on their character. The total amount of exemptions claimed was \$119 million; however, only 451,984 (56.7 percent) of the total estates and trusts reported an exemption. About 3 out of 4 entities did not need the exemption since previous deduction of expenses had eliminated total income and had made them already nontaxable. In contrast, all but 3,089 taxable estates and trusts took an exemption.

TAXABLE INCOME

Taxable income amounting to almost \$2.0 billion was reported on 345,098 estates and trusts for 1965. By definition, it is the excess of total income over all the allowable deductions outlined in the preceding section. Trusts reported only 22 percent of their \$6.7 billion total income as taxable income, principally because of their large distribution deductions. Almost 27 percent of the \$1.9 billion total income for estates was reported as taxable income, the principal reductions being business and charitable deductions.

INCOME TAX BEFORE CREDITS

Income tax before credits amounted to \$662 million, an increase of \$215 million, or 48 percent, over 1962. For the second consecutive report, tax statistics are classified by method of computation and by tax rates (tables 23-25).

The tax base for an estate or trust was taxable income, with one minor exception which is noted below. Two methods of tax computation were available to the fiduciary, the choice depending on the composition of the tax base.

(1) If the estate or trust had no net long-term capital gain included in the tax base, progressive rates ranging from 14 percent to 70 percent were applied to taxable income to compute the tax. These rates, called normal tax and surtax rates, were identical to those applicable to a single individual (not eligible for the head of household or surviving spouse provisions of the tax law). Although the estate or trust may have had some net long-term capital gain included in the tax base, the progressive rates were applied to all the taxable income if the tax base was \$22,000 or less.

Example of estate or trust with normal tax and surtax only having taxable income = \$9,000

Taxable Income	Tax Rate	Tax
1st \$500	14%	\$70
Next \$500	15%	\$75
Next \$500	16%	\$80
Next \$500	17%	\$85
Next \$2,000	19%	\$380
Next \$2,000	22%	\$440
Next \$2,000	25%	\$500
Remaining \$1,000	28%	\$280
Total Tax -		\$1,910

The 28 percent rate was the highest, or marginal, rate at which this estate or trust was taxed. The marginal rate is the basis for classification for this type of estate or trust in tables 23 and 24.

(2) If the tax base exceeded \$22,000 and included some net long-term capital gain, an alternative tax computation was available which allowed the estate or trust to benefit from a lower tax on the capital gain portion of the tax base. In this computation, one-half the excess net long-term capital gain (over any net short-term loss) was subtracted from taxable income. The remaining taxable income was taxed at the progressive normal tax

and surtax rates. The "one-half excess net long-term capital gain" was taxed at 50 percent. The two computed taxes were then combined.

Example of estate or trust electing alternative tax computation: Taxable income = \$40,000 (one-half excess net long-term capital gain = \$6,000)

Taxable income	\$40,000
Less: One-half excess net long-term capital gain	6,000
Portion taxed at normal tax and surtax rates.....	\$34,000
Tax on 1st \$32,000 (rates range from 14% to 53%) ..	\$12,210
Tax on remaining \$2,000 at 55%	1,100
Normal tax and surtax ...	\$13,310
Capital gains tax (50% of the one-half excess)....	3,000
Total tax....	\$16,310

In tables 23 and 24, returns of this type are classified by the marginal normal tax and surtax rate; for this example, 55 percent.

Of those estates and trusts electing the alternative tax computation, a small number had an amount of "one-half excess" which equaled or exceeded the taxable income. In those cases, the "one-half excess" was the tax base and the total tax was 50 percent of the "one-half excess." Taxable income of \$68,643 is the lowest point at which the alternative tax computation would be advantageous to an estate or trust if the "one-half excess" equaled or exceeded taxable income.

Example of estate or trust with capital gains tax only: Taxable income = \$120,000 (one-half excess net long-term capital gain = \$130,000)

Taxable income	\$120,000
Less: One-half excess net long-term capital gain	130,000
Portion taxed at normal tax and surtax rates....	0
Capital gains tax (50 percent of one-half excess).....	\$65,000
Total tax...	\$65,000

NOTE: If the fiduciary had elected to apply the regular progressive rates to the \$120,000 taxable income, the computed tax would have been \$69,490.

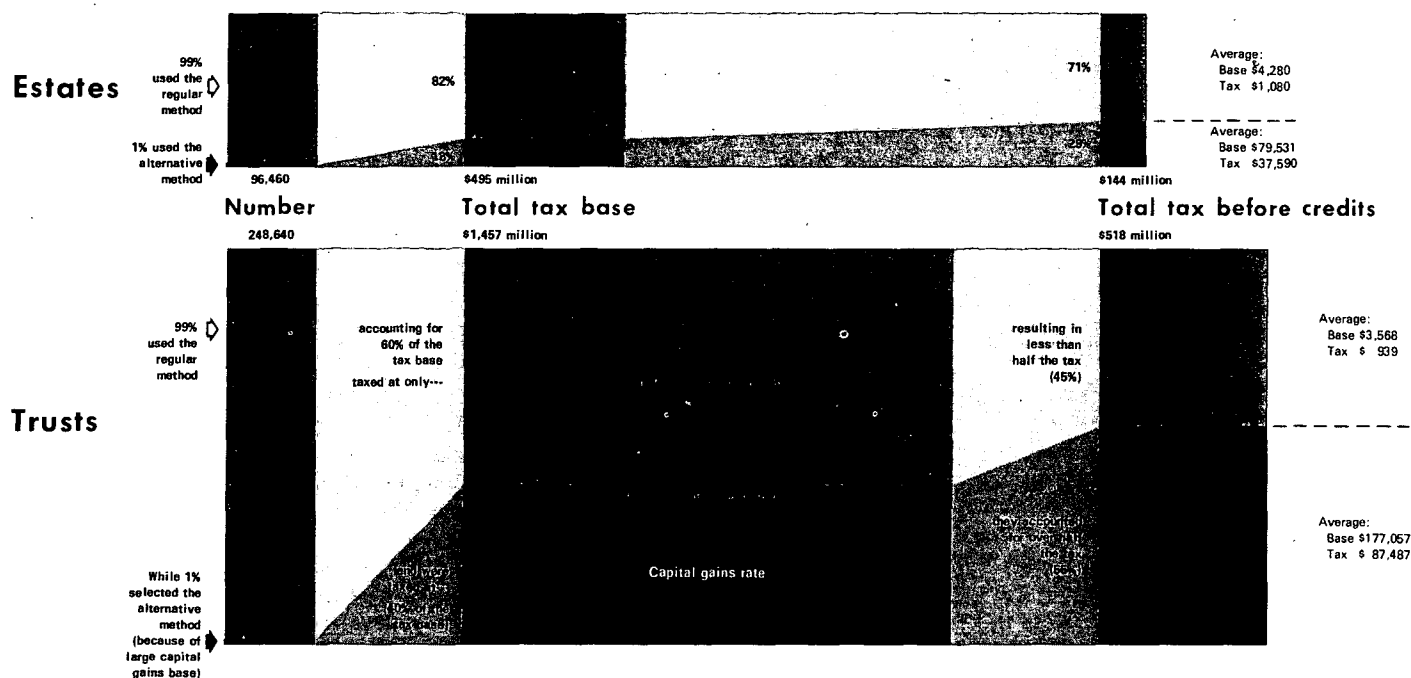
For 1965, estates and trusts electing the regular tax computation, "normal tax and surtax only," numbered 340,721, and they showed taxable income totaling \$1.3 billion. Income tax after credits amounted to \$333 million, or about 26 percent of the taxable income upon which it was based.

Estates and trusts electing the alternative tax computation numbered only 4,377, but showed \$668 million, or 34 percent, of the total tax base of almost \$2.0 billion. Only 18 percent of the \$668 million tax base on these returns was taxed at the regular rates. The remaining 82 percent was subject to the capital gains tax. Income tax before credits generated by the alternative tax computation amounted to \$328 million, of which \$55 million resulted from application of the progressive rates and \$273 million from the capital gains rate.

Chart 2

Tax computation of estates and trusts, 1965

Although only 1% of estates and trusts elected the alternative tax computation, they were generally those with a large tax base (almost \$153,000 on the average) consisting mainly of capital gains. At such a level of tax base, the special rate applicable to capital gains was more advantageous than that of the regular rates.



There were 1,074 estates and trusts having the "one-half excess net long-term capital gain" as the tax base. This group with "capital gains tax only," reported a tax base of \$323 million (an average of \$301,000 per return) and tax of \$162 million.

Chart 2 shows the distribution of the tax base and tax between estates and trusts.

Tables 23 and 24 present a distribution by tax rates of the tax base and tax for estates and trusts with any normal tax and surtax. This distribution excludes only those 1,074 entities with capital gains tax only. In table 23, the tax rate classification is the marginal (or highest) rate. Table 24, however, shows how much of the tax base was taxed at each of the progressive rates, and the amount of tax generated at each normal tax and surtax rate.

Table 25 presents the tax data for all estates and trusts electing the alternative tax computation.

INCOME TAX AFTER CREDITS

Estates and trusts reported tax liability of \$659 million after tax credits amounting to almost \$3.4 million were subtracted from the computed tax before credits. The so-called investment credit was claimed for 10,499 entities and totaled \$1.9 million. Other credits, principally the allowance for foreign taxes paid, were claimed for 14,886 entities and totaled almost \$1.5 million.

ESTATES

Estates for which an annual income tax return was required were those yielding income after date of decedent's death and prior to the settlement of the estate. The estate's income was received by the executor or administrator, who was required to file Form 1041.

The income tax on estates was an extension of the individual income tax designed to treat the income flow into estates of deceased persons, during the relatively short time required for settlement, in a manner similar to that for the income flow into the personal wealth of the living.

The 220,593 estates for 1965 and their total income, almost \$1.9 billion, represented 45.7 percent and 49.6 percent increases, respectively, over 1962.

TRUSTS

A trust for which a fiduciary filed a complete income tax return was, strictly speaking, a nongrantor trust, one where the grantor or another person did not retain substantial ownership. Except as specified in this report, the term "trust" relates to a nongrantor trust.

The data unit in this report is the estate or trust, rather than the return. If the fiduciary used only one tax return, Form 1041, to report statistics for two or more trust, each trust was considered separately for statistical purposes.

Trusts taxed under the fiduciary income tax system were those established by individuals (and in some cases by corporations and other organizations) and not the other legal devices that were called trusts: cartels, Massachusetts commercial trusts, mortgage instruments. Since returns for trusts showed the annual income received during the life of each trust, they could be filed for many years.

Generally, personal trusts are established for specific purposes. The purposes of some trusts are somewhat public in nature, such as to support charities or to provide scholarships. On the other hand, the benefits of a trust may be of a highly personal character, such as the education of the grantor's children.

One establishes a trust by stating his intention, usually in the form of a separate legal document or in a will. The grantor sets aside part of his personal wealth to provide the trust corpus. He appoints a trustee to manage the trust fund, and he states the duties and privileges of the trustee. He may also outline the succession of trustees. The grantor of a trust is often motivated by considerations of financial prudence, such as the desire to prevent wastage by himself or another, or to transfer to another the burden of managing his capital.

Simple and complex trusts

A simple trust requires that income, as defined by the governing instrument or by local law, be distributed currently to the beneficiaries. The personal exemption

allowed is \$300. Trusts paying or setting aside funds for charitable purposes are not simple trusts.

Complex trusts are those which during the taxable year either (a) distributed to beneficiaries a portion of the trust corpus or (b) accumulated income (regardless of the fact that during the taxable year it also distributed a portion of the current income). The personal exemption allowed is \$100.

Of the 576,908 trusts for 1965, almost 59 percent were simple, 38 percent were complex, and 3 percent could not be classified from the information reported. The average total income of simple trusts was \$13,400, of complex trusts, \$8,800. Chart 3 highlights some of the differences in the characteristics of simple and complex trusts.

Inter vivos and testamentary trusts

This is the second consecutive report to provide separate information on inter vivos and testamentary trusts. Those created during the lifetime of the grantor and those created in his will, respectively. Of the total number of trusts for 1965, over 48 percent were inter vivos, 48 percent were testamentary, and about 13 percent could not be classified from the information reported.

While the inter vivos trusts were almost equally divided between simple and complex, almost 3 out of 4 of the testamentary trusts were simple. The mix in income elements that constituted total trust income was much the same for both inter vivos and testamentary trusts.

Chart 3

Selected characteristics, 1965

Percent distribution of trusts - Simple vs Complex

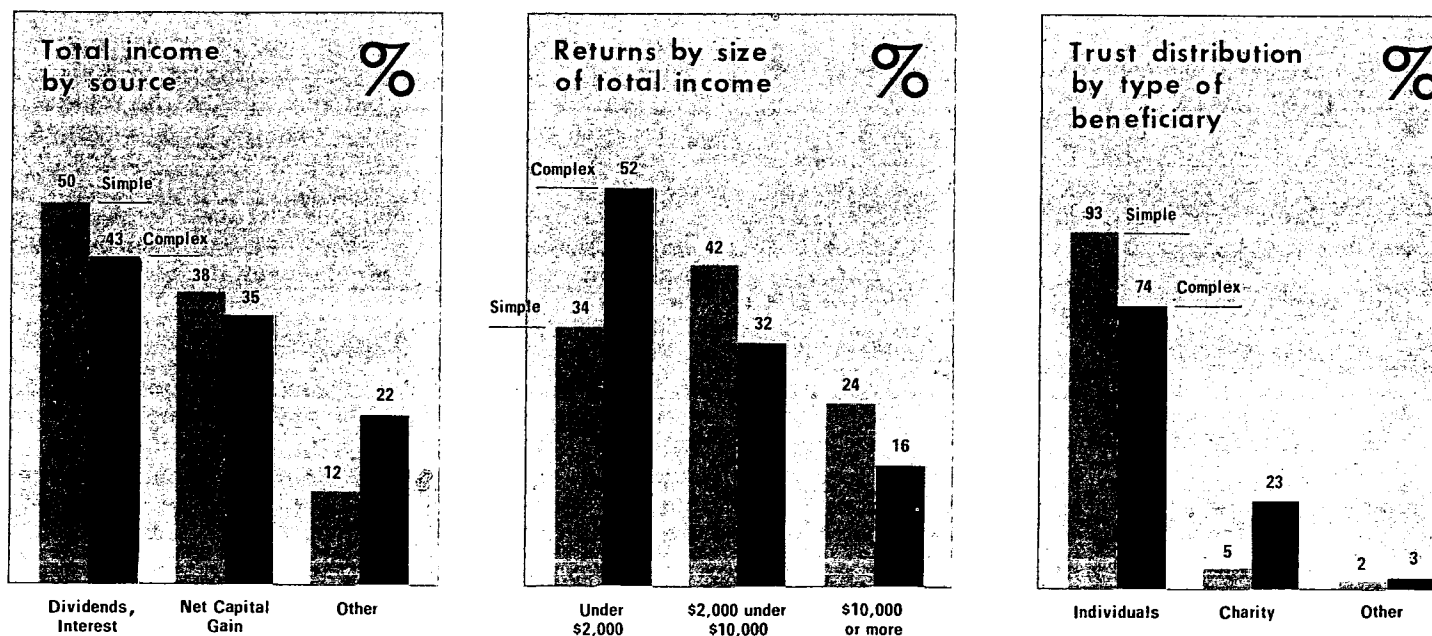


Table 3.—MULTIPLE TRUST RETURNS: NUMBER OF TRUSTS, TOTAL INCOME, AND TAX ITEMS, 1958-1965

Item	1958	1960	1965
	(1)	(2)	(3)
Number of multiple trust returns.....	270	121	172
Number of trusts, total.....	892	2,137	2,015
Taxable.....	396	1,710	1,178
Nontaxable.....	496	427	837
(Thousand dollars)			
Total income.....	4,089	3,708	2,174
Taxable income.....	480	74	233
Income tax after credits.....	118	15	81

NOTE: Detail may not add to total because of rounding.

Multiple trusts

As mentioned before, a fiduciary may use one tax return to report the income for 2 or more trusts. Table 3 presents some historical data on the number, income, and tax of these so-called multiple trust returns. Generally, each trust on multiple trust returns was very small, averaging slightly more than \$1,000 total income.

Grantor trusts

A grantor could establish a trust in which he, or another person, retained substantial ownership. For example, the grantor may have reserved the right to revoke the trust or to return the corpus of the trust to himself. The income from such a trust, or that portion over which the grantor has a right, is includible in his annual income tax return, Form 1040. The fiduciary was required to file for such a trust only a blank return, Form 1041, and to attach an information schedule showing income, deduction, and credits (no tax).

There were an estimated 84,810 grantor trust returns for 1965. They are not included in any of the statistical tables of this report.

NET INCOME

The 1965 tabulations are the first to supply a measure of the net income of the estate or trust. The new indicator of income, featured in tables 18-22, is labeled "net income (net deficit)." "Net income" as used here is not a tax concept, but it is a measure of how well an estate or trust was doing before distributions to beneficiaries and payment of Federal income taxes. Net income was computed by adding tax-exempt income to total income and then subtracting both business deductions and administrative expenses. Tax-exempt income was only that portion of the exempt income which was distributed, while business and administrative expenses were only those which were used in the computation of taxable income.

The net income of estates and trusts combined was \$7.0 billion. Of the \$3.9 billion distributed to beneficiaries, individuals received 86 percent, charitable organizations received 9 percent, and 5 percent went to other estates and trusts. Income retained by the estate or trust was \$2.6 billion. The balance of \$600 million was used to pay Federal income taxes.

Trusts alone accounted for 84 percent, or \$5.9 billion, of the \$7.0 billion net income. Distributions to beneficiaries totaled \$3.4 billion, of which individuals received 89 percent. Income retained by the trust was \$2.0 billion, or 35 percent of the net income.

Simple trusts had a net income of \$4.2 billion. The amount of distributions to beneficiaries was \$2.7 billion, or 64 percent of net income, with individuals receiving \$2.5 billion. Over 30 percent, \$1.3 billion, of the net income was retained by the trusts after payment of taxes.

Complex trusts had a smaller net income, only \$1.6 billion, but distributions differed markedly. Beneficiaries received \$604 million or 38 percent of net income, with individuals receiving \$444 million and charitable organizations \$142 million. Income retained after taxes was \$789 million, or 50 percent of net income.

By definition, a simple trust was generally required to distribute all income currently and could not pay, set aside, or use any amounts for charitable purposes. However, many simple trust instruments specified that income from capital gains not be treated as current year income; furthermore, special provisions of the tax law allowed a simple trust to make charitable distributions in certain instances. For these reasons, in addition to reporting and processing errors, simple trusts showed distributions to charitable organizations and net income retained after taxes.

EXPLANATION OF TERMS

Administrative expenses

Expenses incurred in administering the estate or trust. Included are fiduciaries' commissions and ordinary and necessary administrative expenses.

Alternative tax computation

Explained in the text of this report, under "Income Tax Before Credits." (See also Normal tax and surtax.)

Business and charitable deductions

Included are charitable deductions, depreciation, depletion, interest and tax deductions:

(1) Charitable deduction--An amount paid or permanently set aside, to be used exclusively for public purposes, including religious, charitable, scientific, literary, or educational purposes; the prevention of cruelty to children or animals; the establishment, maintenance, and operation of a nonprofit public cemetery. This amount was not subject to the percentage limitations applicable to contributions made by individuals. Charitable deductions could include contributions made by a sole proprietorship or through a partnership. Contributions of tax-exempt interest or foreign income of a foreign trust could not be deducted.

(2) Depreciation and depletion--The amount allowed the trust or estate to the extent that it was not allocable to the beneficiaries. The allowable deduction was apportioned between the trust or estate and the beneficiaries on the basis of the amount of income allocable to each.

If, in the case of a trust, local law or the governing instrument permitted the trustee to maintain a reserve, the deduction was first allocated to the trust and any excess was then apportioned. An estate was allowed additional first-year depreciation on property up to an aggregate cost of \$10,000 acquired after December 31, 1957, with a remaining useful life of at least 6 years.

Revenue Procedure 62-21, issued in July 1962, promulgated revised classes of depreciable assets which generally permitted the use of shorter useful lives in determining the depreciation deduction. Lives shorter than those in the guidelines were also permitted if they had already been established in practice or if they were justified as reflecting the existing or intended replacement practices. The Revenue Act of 1962 provided that depreciation would include the estate's or trust's share of depreciation on certain tangible property which qualified for the new investment credit against tax. Such property was acquired after December 31, 1961, and had a useful life of 4 years or more. In computing depreciation, the cost or basis of qualified property was reduced by the amount of the investment credit.

(3) Interest paid deduction--A deduction for interest on debts, mortgages, bank loans, installment purchases of real or personal property, interest payments related to rents and royalties, and for estates, interest paid on delinquent Federal income or estate tax and State inheritance tax. Interest on indebtedness in connection with a sole proprietorship should have been reported in the other deductions category. Interest on indebtedness incurred or continued to purchase or carry obligations which yield interest wholly exempt from tax is not deductible.

(4) Taxes paid deduction--A deduction for real estate taxes, taxes related to rents and royalties, foreign taxes unless a foreign tax credit was claimed, State and local income and sales taxes, and most other non-Federal taxes. Taxes paid which were related to a sole proprietorship should have been reported in the other deduction category.

(5) Federal estate tax deduction--For income in respect of a decedent, a deduction for an estate's share of the Federal estate tax previously paid on income which had accrued to a decedent at his death and reported on the fiduciary income tax return. Only that portion of the Federal estate tax attributable to income which was not distributed to beneficiaries could be included.

Complex trust

A trust which either (a) distributed to the beneficiaries a portion of the trust corpus or (b) accumulated income (regardless of the fact that during the taxable year it also distributed a portion of the current income). Trusts which are not simple trusts are known as complex trusts. A simple trust becomes a complex trust when it begins to distribute its corpus. For example, a trust cannot be simple during a year of partial liquidation or the year of its termination.

Distribution deduction

In general, the smaller of either (1) income currently paid, credited, or required to be distributed to noncharitable beneficiaries, excluding gifts and bequests of spe-

cific property and also excluding any amounts paid currently for which a distribution deduction was claimed in prior years; or (2) the income available for distribution less expenses incurred in earning such income. Not all income of an estate or trust is available for distribution; the trust instrument or local law may determine that certain kinds of income (such as capital gains) and certain expenses (such as depreciation) are allocable to corpus. Income not included in total income (such as tax-exempt interest), income paid or permanently set aside for charitable purposes, and up to \$100 of domestic dividends were excluded in computing this limitation on the distribution deduction.

Distributions to beneficiaries

That portion of net income currently paid, credited, or required to be distributed to noncharitable beneficiaries.

Distributions to charitable organizations

That portion of net income distributed for charitable purposes.

Distributions to estates or trusts

That portion of net income distributed to other estates or trusts.

Distributions to individuals

That portion of net income distributed to individuals.

Dividends before exclusion

The total of domestic and foreign dividends received by the estate or trust either directly or from a sole proprietorship, partnership, or another estate or trust. "Dividends" received on deposits or withdrawable accounts from mutual savings banks, cooperative banks, domestic and Federal building and loan or savings and loan associations, and Federal credit unions were considered to be interest. Capital gain dividends distributed by regulated investment companies were considered to be capital gain. Dividends from small business corporations electing not to be taxed as corporations were reported as other income.

Dividend exclusion

Up to \$100 of dividends received from most domestic corporations could be deducted from gross income. Dividends from the so-called exempt organizations (charitable, fraternal, etc.) and from tax-exempt farmers' cooperative associations did not qualify for the exclusion.

Estates

Decedents' estates for which an annual income tax return was required, that is, those yielding incomes of at least \$600 in the year. The estate's income is received by the fiduciary or administrator, who is required to file Form 1041. Estates were distinguished from trusts by their identification on the return.

Exemption

A deduction, for an undistributed estate, of \$600; for a simple trust, of \$300; and for a complex trust, of \$100. In the case of multiple trust returns, with the income for more than one trust reported on a single tax return, Form 1041, each trust was entitled to a separate exemption of either \$300 or \$100, depending on the character of the trust.

Even when the income reported on the first return for an estate or trust related to only part of a year, the full amount of the exemption could be deducted. However, if final distribution of assets occurred during the year, no deduction was allowed for an exemption. If less than the full exemption was needed to make the return nontaxable, the remainder could not be included in another return.

Fiduciary

An individual or legal entity such as a bank, serving as a trustee, guardian, or executor of an estate or trust. In general, fiduciary income returns, Forms 1041, reflect annual income from the estates in process of settlement and from trusts for which a fiduciary acts as a trustee.

Gross rents and royalties

Gross income from rents and royalties were reported and tabulated together. The combined amount represents gross rentals, received either directly or through a sole proprietorship, partnership, or another estate or trust, for the occupancy of real estate and the use of personal property, as well as gross royalties for the use of property and the exhaustion of its value. Royalties included earnings from copyrights, patents, trademarks, natural resources under lease, and the like. Expenses relating to such income were not deducted from the income, but were included among the deductions for interest, taxes, depreciation, depletion, and other deductions.

Income tax after credits

The income tax liability after deducting credits for dividends received, investment, foreign taxes paid, partially tax-exempt interest received, and tax paid at source. Income tax after credits was the basis for classifying taxable and nontaxable estates and trusts.

In some instances, income tax after credits included tax from recomputation of a prior year's investment credit. A small number of returns were classified as taxable because they had this tax from the recomputation of the credit even though they had no current year income tax liability (and generally would have been nontaxable.)

Income tax before credits

The tax computed on taxable income according to tax rate schedules or the alternate tax, whichever the taxpayer used. (For further explanation see the text under "Income Tax Before Credits".)

Interest received

Interest from all sources except wholly tax-exempt government obligations. Also included were so-called dividends, received or credited, on deposits and savings ac-

counts in certain banking organizations such as Federal building and loan associations. Interest was received either directly or from a sole proprietorship, partnership, or another estate or trust.

Inter vivos trust

A trust created when the grantor was living. Compare "Testamentary trust."

Investment credit

The estate's or trust's share of the credit for qualified investment in certain depreciable property. The investment credit was 7 percent of a taxpayer's qualified investment in new and used tangible personal property and certain other tangible property which had a useful life of over 4 years. The cost or basis was reduced by (1) one-third if the useful life was at least 6 years but less than 8 years, or (2) two-thirds if the useful life was at least 4 years but less than 6 years. The cost or basis was reduced 4/7 if the investment was in public utility property. The credit was limited to the lesser of (1) tax liability, or (2) \$25,000 plus 25 percent of the tax liability over that amount. With certain exceptions, the types of depreciable property included were personal property and certain real property used as an integral part of manufacturing, production, transportation, etc., (other than building and structural components).

Long-term capital gain deduction

One-half of the amount retained by the estate or trust of the excess of net long-term capital gain over the net capital loss (including loss carryover).

Marginal tax rate

The highest tax rate that is applicable to a portion of a taxpayer's tax base.

Multiple trust returns

A grantor may create several trusts and the fiduciary may choose to report the income for these trusts on one return. In such cases, the income is taxed separately as to each trust. Each trust is allowed the \$100 or \$300 exemption and, in all other respects, is treated as a separate entity for tax purposes.

Net gain or loss from sales of capital assets

Gains or losses, whether long-term or short-term, from sales or exchanges of capital assets, includible in total income. Net gain or loss was determined by including with the current-year transactions of the estate or trust: (1) any short- or long-term capital loss carryover from previous years; (2) net short- and long-term gains or losses received from sole proprietorships and partnerships, and from another estate or trust; (3) capital gain "dividends" and undistributed capital gains from regulated investment companies; and (4) the excess net long-term gain over net short-term loss distributed to estates by corporations electing to be taxed through shareholders.

If the amounts determined was a gain, it was all included in total income (but see "Long-term capital gain deduction"). If the amount determined was a loss, the loss includible in total income was the smallest of (1) the amount of the loss, (2) taxable income computed without regard to such loss and the exemption, or (3) \$1,000.

Net income (net deficit)

Represents an approximation to the net income of the estate or trust. Net income is computed by adding tax-exempt income to total income and then subtracting both business deductions and administrative expenses. (For a further explanation see the text under "Net Income.")

Net income retained after taxes

That amount of net income, reduced by distributions to beneficiaries and by Federal income taxes, which is retained by the estate or trust.

Net income retained before Federal income taxes

That amount of net income, reduced by distributions to beneficiaries, prior to reduction by Federal income tax.

Nongrantor trust

A trust of which the grantor or another person did not retain substantial ownership. The fiduciary filed a complete income tax return for such a trust. Throughout this report, except as specified, the term "trust" means a nongrantor trust.

Nontaxable returns

Those that had no income tax remaining after tax credits were deducted.

Normal tax and surtax

Tax computed on taxable income at the regular rates, that is, the 3 percent normal tax combined with graduated surtax rates. Because an estate or trust was taxed as a single individual who is neither a head of household nor a surviving spouse, the combined rates ranged from 14 percent of the first \$500 of taxable income to 70 percent of taxable income over \$100,000.

Other credits

Includes (1) a tax credit for the estate's or trust's share of income, war profits, or excess profits taxes paid to a foreign country or U. S. possession, and (2) a tax credit of 3 percent of the estate's or trust's share of partially tax-exempt interest received, reduced by the amortized bond premium, however, limited to the smaller of income tax before credits minus foreign tax credit and the dividends received credit, or 3 percent of taxable income. Small amounts of credits allowed in years before 1965 may have been reported on prior-year delinquent returns (e.g., dividends received credit).

Other sources

Income or loss from sources other than those specified; an estate's share of distributed or undistributed current-year taxable income, exclusive of net long-term capital gain, received from a small business corporation electing to be taxed through its shareholders; and net gains or losses from sales of property other than capital assets.

Overpayment of tax

The excess of the sum of the capital gains tax deemed paid on undistributed capital gains of regulated investment companies and the tax previously paid or withheld over income tax after credits.

Partnership, estate, and trust net profit or net loss

The income or loss from partnerships and from other estates or trusts were reported and tabulated together. Partnership income includes the estate's or trust's share of income from syndicates, pools, joint ventures, or associations electing to be taxed through shareholders. The estate's or trust's share was reported without deductions for contributions or for net operating loss. Dividends, interest on tax-free covenant bonds, partially tax-exempt interest, and capital gains and losses from partnerships were excluded and were combined with dividends, etc., elsewhere on the return for the estate or trust.

Simple trust

A trust which distributed only its entire current income to the beneficiaries, in accordance with either the governing instrument or local law, and did not make charitable contributions. If some income for tax purposes is not income required to be distributed, a simple trust may be taxable. A trust may be a simple trust for 1 year and a complex trust for another year. (See Complex trust.)

Sole proprietorship gross profit or gross loss

Receipts of sole proprietors from sales or services minus cost of goods sold. Expenses relating to such income, other than costs of goods sold, were not deducted from the income, but were included among the deductions for charitable contributions, depreciation and depletion, and other deductions.

States

Returns are filed by the fiduciary in the Internal Revenue District in which the fiduciary resides or has his principal place of business. If the fiduciary has no legal residence or place of business in the United States, the return is filed with the Director of the Office of International Operations, Washington, D. C. The classification by States (see table 27) was based on the districts in which the returns were filed. Internal Revenue Districts, or groups of districts, are identical with State boundaries, except that the District of Columbia was part of the Baltimore, Maryland, Internal Revenue Dis-

trict. The State in which the fiduciary files may not represent the place of residence of the persons who established the trusts or the former residence of the decedent (estates). Also, the State may not indicate the place of residence of the beneficiaries to whom the income was distributed.

Taxable income

Total income less total deductions.

Taxable returns

Those that had an income tax remaining after the allowable tax credits were deducted. Included in this category were returns which involved tax from recomputed prior years investment credit.

Tax due

Income tax after credits minus (1) capital gains tax deemed paid and (2) tax previously paid or withheld. For a trust, the tax was due in full at time of filing. A fiduciary could pay the tax for an estate in four installments.

Tax-exempt income

Income specifically exempt from tax, such as interest from State bonds. Only that portion of tax-exempt income which was distributed to beneficiaries is shown in this report.

Tax payments

The total tax payments credited to the fiduciary for (1) taxes paid by regulated investment companies, and (2) tax previously paid or withheld.

Testamentary trust

A trust created by the terms of the grantor's will. Compare "inter vivos trust."

Total income

The net sum of income and losses from various sources. Total income for estates and trusts should not be compared with adjusted gross income for individual income tax returns because total income ordinarily does not contain salaries and wages, and it does contain dividends before (rather than after) exclusion, gross (rather than net) rents and royalties, gross (rather than net) profit or loss from trade or business, and the entire (instead of 50 percent) net gain from sale of capital assets.

If the losses exceed all other income received, the result is a negative amount of income. "No total income" was used as the classification of the estates and trusts with negative total income and for those with zero total income.

SOURCE OF DATA

Income tax data for estates and trusts are based on a stratified systematic sample of unaudited fiduciary in-

come tax returns, Forms 1041, filed during 1966. The sample was designed to represent all returns for the income year 1965; however, about 14,000 prior-year delinquent returns were also included. It was felt that the characteristics of returns due but not yet received for income year 1965 could be represented most expediently by the prior-year delinquent returns received during the current-year filing period.

Filing Requirements

A fiduciary is an individual, or a legal entity such as a bank, serving as a trustee, guardian, administrator, or executor of an estate or trust. In general, fiduciary income tax returns, Forms 1041, reflect annual income from estates in process of settlement and from trusts for which a fiduciary acts as trustee. A receiver, trustee in bankruptcy, or assignee in charge of corporate property reports income on corporation income tax returns and not on Forms 1041. If an individual, as an agent, receives income to be paid over to another, a fiduciary return is not required. The term fiduciary, as used in connection with Form 1041, defines a person or organization having legal title to property the beneficial rights to which devolve upon another person or organization.

The fiduciary who manages an estate or trust must file an income tax return if a trust has any taxable income, if an estate or trust has gross income of \$600 or more regardless of taxable income, or if any beneficiary of an estate or trust is a nonresident alien. Generally, since only certain small estates and trusts were excluded from filing, the returns for 1965 included most of the income for estates and trusts in the United States and its possessions.

Returns were due on or before the 15th day of the fourth month following the close of the tax year. They were filed by the fiduciary in the Internal Revenue district in which the fiduciary resided or had his place of business. If the fiduciary has no legal residence or place of business in the United States, the return was filed with the Director, Office of International Operations, Washington, D. C.

Accounting Periods

Table A shows that 32 percent of the estates and trusts filed for 1965 had noncalendar or part-year accounting periods, almost double the percent of similar returns filed for 1956.

Table 26 presents more comprehensive data classified by accounting period. Five out of six of the 116,021 part-year returns were for estates, indicating that many estates were either (1) settled during the year, or (2) created because the decedent died during 1965. Trusts represented three out of four of the entities using noncalendar (full-year) accounting periods.

Table A.—ACCOUNTING PERIODS, 1956 AND 1965

Accounting period	1956		1965	
	Number of returns	Percent of total	Number of estates and trusts	Percent of total
	(1)	(2)	(3)	(4)
Total.....	490,696	100.0	797,503	100.0
Calendar year.....	408,399	83.2	539,519	67.7
Noncalendar year and part-year.....	82,297	16.8	257,982	32.3

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table B.—NUMBER OF ESTATES AND TRUSTS BY YEAR OF ORIGIN

Year of origin (date of death for estates)	Estate and trusts	Estates	Trusts
	(1)	(2)	(3)
Total.....	797,503	220,593	576,908
No date given.....	101,172	33,154	68,018
Date given, total.....	696,329	187,440	508,890
Before 1900.....	658	(*)	637
1900-1919.....	6,790	88	6,702
1920-1929.....	17,210	211	17,000
1930-1934.....	16,952	188	16,764
1935-1939.....	22,976	312	22,664
1940-1944.....	24,383	447	23,936
1945-1949.....	32,854	760	32,094
1950-1951.....	20,771	512	20,259
1952-1953.....	27,837	640	27,197
1954-1955.....	40,095	1,795	38,300
1956-1957.....	52,605	3,175	49,430
1958-1959.....	64,438	4,780	59,658
1960.....	35,063	4,255	30,807
1961.....	38,759	6,375	32,384
1962.....	44,768	11,901	32,866
1963.....	59,788	24,579	35,209
1964.....	92,294	56,186	36,108
1965.....	93,563	67,664	25,899
1966.....	4,526	3,550	976

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: Detail may not add to total because of rounding.

Year of Origin

Table B shows the year of creation for the 797,503 estates and trusts for which a return was filed in 1966. Most estates (over 90 percent), for which a date of death for the decedent was reported, were created after 1960. In contrast, more than 60 percent of the trusts for which a creation date was reported were set up before 1960. These data point out the temporary nature of the estate (during administration) compared to that of the trust entity.

Some statistics, not shown in any tables of this report, were compiled on the number of estates and trusts making a final distribution of assets in 1965. There were 48,569 estates (22 percent of the total) and 17,409 trusts (3 percent of the total) which indicated that a final distribution had been made and this would be the last tax return for that entity.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF THE DATA

Sample Selection

Returns were separated into two strata based on size of total income. Large returns, those with total income \$50,000 or more, were all slated for selection in the sample. Small returns, those with total income less than \$50,000, were selected at a rate of one in 20. The regular sorting procedures employed by the district offices for revenue processing provided the two strata.

The total number of estates and trusts in the tables of this report is 797,503. This differs by 91,048 from the 888,551 returns filed in 1966 (shown in table C). The difference results from: (1) exclusion of 84,810 grantor trust returns, (2) exclusion of 7,717 returns which were blank or otherwise showed no obvious reason for filing, (3) classification of returns in their proper total income size classes regardless of the sampling strata to which they were assigned in the district offices, and (4) inclusion in the number of estates and trusts of an estimated 2,015 trusts reported on 172 multiple trust returns.

Table C.—FIDUCIARY INCOME TAX RETURNS FILED IN 1966: SAMPLING RATES

Stratum	Returns filed during 1966	Returns in sample	Prescribed sampling rate
	(1)	(2)	(3)
All returns.....	¹ 888,551	69,402	
Total income \$50,000 or more.....	26,817	26,431	1/1
Total income under \$50,000.....	861,734	42,971	1/2

¹Includes an estimate 91,048 returns excluded from the tables as explained in the text.

Estimation

A weighting factor for each sample stratum was calculated by dividing the number of returns filed by the number of sample returns. Each item reported on a sample return was then multiplied by the weighting factor for the return's stratum, to produce weighted items for that return. The information on the total number of returns filed was based on actual counts of Form 1041 returns filed in 1966.

One set of weighting factors was used for national tabulations, and separate sets, one for each Internal Revenue district, for the State tabulation. The achieved sampling rates varied sufficiently among districts to warrant using two systems of weights. As a result of using two weighting systems and rounded weighting factors, there exist slight differences between totals in the table showing distributions by States and corresponding totals in the national tables.

Sampling Variability

The relative sampling variability represents a range in percent which would not be exceeded in 2 out of 3 estimates based on similar sampling systems. It is derived by expressing the standard deviation of the estimate as a percent of the estimate.

Table D provides relative sampling variabilities for frequency estimates in general, and table E provides the same for selected amount estimates.

Table D.—FIDUCIARY INCOME TAX RETURNS FILED IN 1966: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL OF ESTIMATED NUMBER OF ESTATES AND TRUSTS

Estimated number of estates and trusts	Total income—	
	Under \$50,000 ¹	\$50,000 or more
	(Percent)	
200.....	31	For the most part not subject to sampling variability
300.....	25	
500.....	20	
700.....	17	
900.....	15	
1,200.....	13	
1,500.....	12	
2,000.....	10	
3,000.....	8	
5,000.....	6	
10,000.....	5	
25,000.....	3	
50,000.....	2	
75,000.....	2	
100,000.....	1.4	
200,000.....	1.5	
300,000.....	0.8	
500,000.....	0.6	

¹This column may also be used for tables not showing classification by size of total income.

NOTE: The upper limit formula used to compute the approximate relative sampling variability estimates in this table provides somewhat higher estimates than those which would have been obtained by the use of the standard formula.

Table E.—RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ESTIMATES BY SIZE OF TOTAL INCOME

Size of total income	Estate or trust		Total income		Distribution deduction		Taxable income		Income tax after credits	
	Number	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
ESTATES										
Total.....	220,593	0.79	1,854,830	1.45	433,140	2.20	494,960	1.67	142,815	1.70
No total income.....	8,392	4.75	-15,049	23.20	-	-	-	-	-	-
Under \$600.....	29,396	2.49	8,649	2.92	1,562	6.77	58	32.19	8	32.80
\$600 under \$1,000.....	24,298	2.75	19,248	2.78	3,022	6.73	1,172	6.48	165	6.60
\$1,000 under \$2,000.....	40,766	2.10	59,185	2.14	11,087	4.65	11,103	3.69	1,996	3.72
\$2,000 under \$3,000.....	22,512	2.86	55,154	2.88	12,385	5.62	15,266	4.37	2,316	4.45
\$3,000 under \$4,000.....	15,266	3.48	52,978	3.50	11,730	6.73	15,796	5.32	2,514	5.40
\$4,000 under \$5,000.....	11,639	4.00	52,163	4.01	12,665	7.37	17,935	5.72	2,963	5.82
\$5,000 under \$7,000.....	16,142	3.39	95,331	3.40	20,813	6.50	34,785	4.77	6,022	4.88
\$7,000 under \$10,000.....	14,714	3.55	122,780	3.57	30,182	6.31	42,875	5.09	8,040	5.25
\$10,000 under \$15,000.....	12,869	3.80	156,494	3.83	38,328	6.71	55,848	5.35	11,593	5.59
\$15,000 under \$25,000.....	10,766	4.15	207,133	4.19	52,780	7.02	66,466	6.05	16,228	6.50
\$25,000 under \$50,000.....	8,203	4.74	278,573	4.83	67,830	8.23	80,254	6.76	23,701	7.57
\$50,000 under \$100,000.....	3,665	4.02	249,301	4.08	58,706	5.56	56,713	3.15	21,204	2.87
\$100,000 under \$150,000.....	912	6.78	108,998	6.64	25,617	10.68	24,644	5.07	10,651	4.67
\$150,000 under \$200,000.....	347	9.75	59,490	9.36	12,200	1.92	11,854	2.08	5,448	0.79
\$200,000 under \$500,000.....	565	9.14	165,113	9.02	38,155	10.24	26,689	4.95	12,947	4.46
\$500,000 or more.....	141	(¹)	179,288	(¹)	36,077	(¹)	33,501	(¹)	17,417	(¹)
TRUSTS										
Total.....	576,908	0.33	6,656,940	0.61	2,859,402	0.81	1,455,830	0.79	516,070	0.70
No total income.....	5,293	5.95	-13,670	32.12	-	-	-	-	-	-
Under \$600.....	90,643	1.35	26,970	1.57	9,853	2.56	4,828	2.96	671	2.99
\$600 under \$1,000.....	52,662	1.83	41,395	1.85	20,413	2.49	8,384	3.42	1,183	3.44
\$1,000 under \$2,000.....	88,983	1.38	129,596	1.41	69,214	1.81	25,758	2.75	3,733	2.77
\$2,000 under \$3,000.....	58,061	1.74	142,781	1.75	80,492	2.15	26,567	3.49	4,005	3.56
\$3,000 under \$4,000.....	41,221	2.09	143,298	2.10	83,239	2.52	24,747	4.23	3,920	4.34
\$4,000 under \$5,000.....	31,103	2.42	139,178	2.42	78,436	2.92	25,173	4.68	4,073	4.84
\$5,000 under \$7,000.....	47,536	1.94	281,638	1.95	157,435	2.35	49,910	3.76	8,464	3.91
\$7,000 under \$10,000.....	42,497	2.05	356,051	2.07	195,480	2.49	64,123	3.84	11,432	4.08
\$10,000 under \$15,000.....	38,846	2.15	473,353	2.17	246,480	2.63	91,642	3.83	17,968	4.14
\$15,000 under \$25,000.....	34,215	2.30	657,654	2.33	324,428	2.88	132,979	3.89	30,014	4.35
\$25,000 under \$50,000.....	25,986	2.65	895,848	2.70	417,587	3.37	186,280	4.14	51,339	4.75
\$50,000 under \$100,000.....	12,056	1.62	828,776	1.65	360,166	2.21	168,507	1.45	61,124	1.47
\$100,000 under \$150,000.....	3,319	2.88	400,582	2.84	164,507	3.93	84,038	2.93	36,615	2.90
\$150,000 under \$200,000.....	1,492	4.72	256,840	4.75	96,816	6.28	51,544	3.85	24,543	3.59
\$200,000 under \$500,000.....	2,182	2.53	654,517	2.64	228,449	3.73	149,353	1.42	75,060	1.36
\$500,000 or more.....	811	(¹)	1,242,131	(¹)	326,409	(¹)	361,996	(¹)	181,926	(¹)

¹Not subject to sampling variability because the estates or trusts in this class are sampled at a 100 percent rate.

NOTE: Detail may not add to total because of rounding.

Response and Other Nonsampling Errors

In processing returns for collection purposes in the district offices, and, later, in processing the sample of such returns for statistical purposes, several steps were taken to reduce taxpayer reporting errors and errors introduced in data processing operations. Although not completely audited, the returns were mathematically verified before they were made available for sample selection. Any corrections resulting from mathematical verification are reflected in the data published.

In transcribing and tabulating the information from the sampled returns, obvious reporting and recording errors were amended. However, errors of less than 10 dollars in balancing and errors in the computation of tax were not corrected. As an effect of these procedures and of rounding, total income may differ from the sum of its sources. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied to assure the proper balance and relationship between return items and statistical classifications.

Table 4.—SUMMARY OF INCOME AND TAX INFORMATION FOR ESTATES AND TRUSTS, COMBINED AND SEPARATED

Table 4.—SUMMARY OF INCOME AND TAX INFORMATION FOR ESTATES AND TRUSTS, COMBINED AND SEPARATED																						
Item	Number of estates and trusts ¹	Total income		Sources of income and loss																		
		Number of estates and trusts	Amount (Thousand dollars)	Dividends before exclusion		Interest received		Partnership, estate and trust				Rents and royalties gross		Sole proprietorship								
				Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Net profit		Net loss		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Gross profit		Gross loss				
								Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)					Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
ESTATES AND TRUSTS																						
Total.....	797,503	790,768	8,511,770	584,166	3,113,261	551,321	783,169	87,969	257,971	8,139	33,051	151,534	999,788	31,445	489,730	1,770	6,868					
Taxable.....	343,596	343,576	5,310,599	272,441	1,707,374	254,986	402,358	48,890	174,310	3,123	7,492	63,022	428,184	12,841	217,817	280	747					
Nontaxable.....	453,905	447,191	3,201,180	311,725	1,405,887	296,335	380,811	39,079	83,661	5,017	25,559	88,514	571,604	18,604	271,913	1,490	6,121					
<u>Estates</u>																						
Total.....	220,593	215,910	1,854,830	127,369	461,529	158,525	297,905	12,230	65,221	2,691	14,622	64,698	307,511	20,687	293,167	1,209	6,077					
Taxable.....	95,989	95,969	1,184,886	66,002	320,281	76,180	184,120	7,779	48,796	1,231	3,863	27,212	160,976	8,812	138,602	150	456					
Nontaxable.....	124,604	119,941	669,944	61,367	141,248	82,344	113,785	4,451	16,425	1,461	10,759	37,486	146,535	11,875	154,565	1,059	5,621					
<u>Trusts</u>																						
Total.....	576,908	574,858	6,656,940	456,796	2,651,730	392,797	485,263	75,739	192,750	5,448	18,429	86,838	692,279	10,758	196,563	562	791					
Taxable.....	247,607	247,607	4,125,705	206,439	1,387,093	178,806	218,238	41,111	125,514	1,892	3,629	35,810	267,209	4,029	79,215	130	292					
Nontaxable.....	329,301	327,251	2,531,234	250,357	1,264,638	213,990	267,026	34,628	67,236	3,556	14,800	51,028	425,069	6,730	117,348	431	499					
Sources of income and loss—Continued																						
Item	Sales of capital assets						Type of deduction															
	Net gain		Net loss		Other sources		Total		Business and charitable		Administrative expenses		Distribution deduction		Dividend exclusion							
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)																		
					Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)						
ESTATES AND TRUSTS																						
Total.....	323,356	2,859,578	42,728	24,313	56,084	72,504	793,160	6,713,515	435,307	1,609,826	512,845	477,570	471,032	3,292,543	218,779	17,919						
Taxable.....	194,919	2,342,744	18,057	8,690	28,602	54,732	343,130	3,362,922	204,061	578,917	211,040	202,001	137,037	1,346,403	189,125	15,749						
Nontaxable.....	128,437	516,834	24,671	15,623	27,482	17,772	450,030	3,350,594	231,245	1,030,909	301,806	275,569	333,995	1,946,140	29,654	2,169						
<u>Estates</u>																						
Total.....	60,032	417,951	19,485	13,666	28,311	45,909	218,242	1,454,835	142,893	648,034	104,481	160,738	66,260	433,140	68,758	6,112						
Taxable.....	35,133	304,073	8,472	5,009	14,702	37,365	95,746	691,123	64,904	270,108	38,389	58,625	14,479	172,536	56,839	5,117						
Nontaxable.....	24,899	113,878	11,013	8,657	13,609	8,545	122,496	763,711	77,989	377,926	66,092	102,115	51,781	260,603	11,920	995						
<u>Trusts</u>																						
Total.....	263,325	2,441,625	23,242	10,647	27,773	26,595	574,918	5,258,681	292,413	961,792	408,365	316,832	404,772	2,859,402	150,019	11,807						
Taxable.....	159,786	2,038,670	9,585	3,681	13,899	17,368	247,384	2,671,798	139,157	308,809	172,650	143,376	122,557	1,173,866	132,285	10,632						
Nontaxable.....	103,539	402,955	13,657	6,965	13,873	9,227	327,534	2,586,883	153,256	652,983	235,715	173,454	282,215	1,685,536	17,734	1,175						
Type of deduction—Continued																						
Item	Long-term capital gain deduction				Exemption		Taxable income		Income tax before credits	Tax credits						Income tax after credits	Tax payments		Tax due		Overpayment	
	Total		Total		Total		Investment			Other		Total		Total			Total		Total			
	Number	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)																		
					Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
ESTATES AND TRUSTS																						
Total.....	252,244	1,196,903	451,984	118,755	345,098	1,950,790	662,244	24,805	3,359	10,499	1,883	14,886	1,476	658,885	8,290	16,190	341,181	642,887	3,357	1,191		
Taxable.....	184,522	1,121,532	340,507	98,319	343,541	1,947,684	661,638	23,248	2,753	9,292	1,459	14,513	1,294	658,885	6,655	15,868	341,181	642,887	1,723	870		
Nontaxable.....	67,722	75,371	111,477	20,436	1,557	3,106	606	1,557	606	1,207	424	372	182	-	1,634	322	-	-	1,634	322		
<u>Estates</u>																						
Total.....	37,068	137,215	131,935	69,594	96,460	494,960	144,003	6,044	1,212	2,698	626	3,456	586	142,818	3,418	3,725	95,097	139,694	1,234	604		
Taxable.....	29,188	128,272	94,616	56,465	95,959	493,786	143,783	5,543	992	2,284	449	3,369	543	142,818	2,810	3,512	95,097	139,694	625	391		
Nontaxable.....	7,879	8,943	37,318	13,129	501	1,174	220	501	220	414	177	87	43	-	609	213	-	-	609	213		
<u>Trusts</u>																						
Total.....	215,178	1,059,689	320,050	49,162	248,640	1,455,830	518,179	18,761	2,147	7,801	1,257	11,430	890	516,067	4,871	12,464	246,083	503,193	2,124	587		
Taxable.....	155,334	993,261	245,890	41,853	247,584	1,453,898	517,793	17,705	1,761	7,008	1,011	11,145	751	516,067	3,846	12,356	246,083	503,193	1,098	479		
Nontaxable.....	59,844	66,428	74,159	7,308	1,056	1,932	386	1,056	386	793	247	285	139	-	1,026	108	-	-	1,026	108		

¹Includes breakevens, both taxable and nontaxable.

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 5.—ALL ESTATES AND TRUSTS—SOURCES OF INCOME AND LOSS, DEDUCTIONS, TAXABLE INCOME, AND INCOME TAX, BY SIZE OF TOTAL INCOME

Size of total income	Number of estates and trusts	Total income (Thousand dollars)	Sources of income and loss									
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties		Sole proprietorship	
			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Net profit (less loss) (Thousand dollars)	Number of estates and trusts	Gross receipts (Thousand dollars)	Number of estates and trusts	Gross profit (less loss) (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	797,503	8,511,770	584,166	3,113,261	551,321	783,169	96,107	224,918	151,534	999,788	33,215	432,862
Under \$1,000.....	210,684	67,544	125,210	41,677	137,252	39,118	20,777	-14,973	20,667	10,287	3,672	-3,457
\$1,000 under \$2,000.....	129,749	188,781	92,508	80,431	88,349	55,308	14,314	8,234	21,212	21,811	3,544	3,921
\$2,000 under \$3,000.....	80,573	197,936	62,030	88,926	55,168	45,115	9,482	8,911	15,229	25,724	2,464	4,015
\$3,000 under \$4,000.....	56,487	196,276	44,005	86,169	38,935	41,611	7,391	8,777	11,643	26,414	2,300	5,486
\$4,000 under \$5,000.....	42,743	191,340	34,607	85,294	30,218	36,161	5,091	8,796	9,080	24,969	2,017	6,308
\$5,000 under \$7,000.....	63,678	376,969	50,676	162,456	44,801	62,890	9,049	18,030	15,304	54,786	3,043	13,135
\$7,000 under \$10,000.....	57,211	478,831	46,591	206,838	41,063	74,953	8,487	21,079	13,610	64,010	2,960	16,189
\$10,000 under \$15,000.....	51,715	629,847	41,808	260,996	37,973	83,637	7,280	27,774	14,248	96,621	3,389	28,358
\$15,000 under \$25,000.....	44,981	864,787	36,959	356,634	33,421	87,565	6,095	35,931	12,297	125,826	3,489	44,862
\$25,000 under \$50,000.....	34,189	1,174,421	28,414	453,976	25,578	96,773	4,833	39,607	10,294	166,512	3,204	74,707
\$50,000 under \$100,000.....	15,722	1,078,077	12,984	395,764	11,423	61,572	2,060	26,661	4,908	142,642	1,849	91,612
\$100,000 under \$150,000.....	4,231	509,581	3,506	179,702	3,038	26,079	525	11,980	1,326	61,064	495	40,340
\$150,000 under \$200,000.....	1,839	316,330	1,562	100,378	1,395	14,350	283	6,799	647	39,882	295	32,417
\$200,000 under \$500,000.....	2,747	819,630	2,424	261,070	2,017	31,085	333	12,864	817	78,458	407	73,009
\$500,000 under \$1,000,000.....	552	373,416	497	112,420	402	10,982	66	1,997	157	30,090	63	22,160
\$1,000,000 or more.....	400	1,048,003	385	240,532	290	15,970	41	2,450	96	30,693	26	29,804

Size of total income	Sources of income and loss—Continued						Type of deduction					
	Sales of capital assets				Other sources		Total deductions		Business and charitable deductions			
	Net gain		Net loss						Administrative expenses			
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Total.....	323,356	2,859,578	42,728	24,313	56,084	72,504	793,160	6,713,515	435,307	1,609,826	512,845	477,570
Under \$1,000.....	47,374	8,996	14,660	8,953	9,491	-5,152	206,527	120,655	75,025	22,923	109,852	37,486
\$1,000 under \$2,000.....	41,245	18,905	6,127	2,391	7,700	2,563	129,688	171,072	65,056	34,891	76,299	27,372
\$2,000 under \$3,000.....	31,878	24,534	3,978	2,093	4,915	2,805	80,513	164,669	43,676	26,963	50,310	21,844
\$3,000 under \$4,000.....	23,518	26,686	2,647	1,431	3,547	2,568	56,446	163,844	33,514	30,795	37,237	18,869
\$4,000 under \$5,000.....	19,664	28,768	2,160	1,264	2,771	2,308	42,721	150,707	25,647	25,881	28,935	14,456
\$5,000 under \$7,000.....	31,288	62,388	2,946	1,407	5,025	4,694	63,678	296,446	39,407	55,431	44,603	26,684
\$7,000 under \$10,000.....	30,301	89,499	3,226	1,947	5,085	8,210	57,211	375,840	37,552	68,705	41,960	34,644
\$10,000 under \$15,000.....	29,715	127,274	2,640	1,813	5,020	7,001	51,715	489,083	36,597	102,363	39,034	39,791
\$15,000 under \$25,000.....	27,867	205,933	1,777	1,190	4,184	9,225	44,981	673,555	33,513	153,925	35,153	51,808
\$25,000 under \$50,000.....	22,409	333,011	1,658	1,175	4,506	11,011	34,189	912,065	25,772	215,691	27,879	65,156
\$50,000 under \$100,000.....	10,772	348,862	669	438	2,147	11,403	15,722	859,621	12,306	241,944	13,289	54,508
\$100,000 under \$150,000.....	3,014	186,081	104	96	658	4,431	4,231	403,268	3,274	112,639	3,496	23,130
\$150,000 under \$200,000.....	1,379	120,007	49	38	355	2,534	1,839	254,201	1,488	81,565	1,562	13,372
\$200,000 under \$500,000.....	2,110	359,015	71	63	503	4,193	2,747	649,870	2,150	201,545	2,371	27,411
\$500,000 under \$1,000,000.....	453	193,016	11	8	94	2,760	552	286,651	408	81,669	498	10,087
\$1,000,000 or more.....	370	726,604	4	4	83	1,953	400	741,970	282	152,896	364	10,952

Size of total income	Type of deduction—Continued								Taxable income		Income tax after credits	
	Distribution deduction		Dividend exclusion		Long-term capital gain deduction		Exemption					
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
Total.....	471,032	3,292,543	218,779	17,918	252,244	1,196,903	451,984	118,755	345,098	1,950,790	343,596	658,885
Under \$1,000.....	80,714	34,851	53,738	4,549	34,527	2,743	104,631	18,105	58,970	14,441	58,721	2,028
\$1,000 under \$2,000.....	71,331	80,300	34,041	3,004	30,847	6,698	69,863	18,807	50,088	36,862	49,864	5,329
\$2,000 under \$3,000.....	51,196	92,876	21,205	1,808	24,286	8,874	44,806	12,304	34,250	41,833	34,103	6,321
\$3,000 under \$4,000.....	37,607	94,969	14,417	1,231	17,452	9,264	31,198	8,716	24,325	40,543	24,225	6,434
\$4,000 under \$5,000.....	28,618	91,102	11,669	981	15,227	10,793	25,196	7,494	20,703	43,108	20,580	7,036
\$5,000 under \$7,000.....	44,169	178,249	17,310	1,413	24,663	23,574	37,864	11,095	31,590	84,695	31,448	14,486
\$7,000 under \$10,000.....	40,709	225,663	16,522	1,292	24,527	34,920	35,133	10,617	30,089	106,999	29,967	19,471
\$10,000 under \$15,000.....	37,710	284,808	15,391	1,204	24,040	50,901	32,979	10,016	29,004	147,489	28,943	29,562
\$15,000 under \$25,000.....	33,124	377,209	14,239	1,064	22,587	80,675	29,292	8,874	26,995	199,445	26,892	46,243
\$25,000 under \$50,000.....	26,134	485,417	11,578	809	18,873	137,599	23,774	7,393	22,307	266,534	22,265	75,040
\$50,000 under \$100,000.....	12,125	418,872	5,262	351	8,920	140,686	10,451	3,260	10,099	225,221	9,941	82,328
\$100,000 under \$150,000.....	3,271	190,124	1,433	93	2,538	76,385	2,880	897	2,836	108,681	2,833	47,267
\$150,000 under \$200,000.....	1,409	109,016	659	40	1,171	49,830	1,250	378	1,216	63,398	1,195	29,991
\$200,000 under \$500,000.....	2,140	266,604	974	59	1,865	153,662	1,942	589	1,912	176,043	1,905	88,007
\$500,000 under \$1,000,000.....	429	110,260	193	13	392	84,507	393	115	386	88,448	387	45,014
\$1,000,000 or more.....	346	252,226	147	8	330	325,793	332	95	328	307,049	328	154,328

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 6.—TAXABLE ESTATES AND TRUSTS—SOURCES OF INCOME AND LOSS, DEDUCTIONS, TAXABLE INCOME, AND INCOME TAX, BY SIZE OF TOTAL INCOME

Size of total income	Number of estates and trusts	Total income (Thousand dollars)	Sources of income and loss									
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties		Sole proprietorship	
			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Net profit (less loss) (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Gross profit (less loss) (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	343,596	5,310,590	272,441	1,707,374	254,986	402,358	52,012	166,816	63,022	428,184	13,121	217,070
Under \$1,000.....	58,721	32,213	39,913	13,670	41,179	11,492	7,214	1,721	4,308	1,929	302	148
\$1,000 under \$2,000.....	49,864	73,268	36,477	30,032	35,693	20,495	6,159	3,794	7,210	6,882	988	971
\$2,000 under \$3,000.....	34,103	84,069	26,835	33,504	24,299	18,393	5,013	4,929	5,695	8,751	1,030	1,655
\$3,000 under \$4,000.....	24,225	84,605	19,118	31,781	16,985	16,128	4,170	5,142	4,902	10,067	952	2,095
\$4,000 under \$5,000.....	20,580	92,386	16,504	33,130	15,421	16,621	3,110	5,511	4,484	10,964	1,048	3,470
\$5,000 under \$7,000.....	31,448	186,442	25,760	69,402	23,439	29,874	5,748	10,978	7,031	21,721	1,233	5,268
\$7,000 under \$10,000.....	29,967	251,920	25,175	93,146	22,553	37,385	5,244	13,961	6,377	26,197	1,270	6,888
\$10,000 under \$15,000.....	28,943	352,696	24,908	131,797	22,618	46,535	4,922	20,181	6,414	34,281	1,515	11,163
\$15,000 under \$25,000.....	26,892	517,974	23,342	199,955	21,798	51,593	4,414	27,189	6,263	52,257	1,623	18,384
\$25,000 under \$50,000.....	22,265	763,879	19,575	271,240	17,921	58,630	3,709	30,793	5,965	78,381	1,531	36,007
\$50,000 under \$100,000.....	9,941	682,976	8,855	244,251	7,934	37,637	1,432	19,789	2,593	58,837	858	35,773
\$100,000 under \$150,000.....	2,833	340,930	2,458	112,068	2,178	14,917	370	8,887	748	23,001	352	27,879
\$150,000 under \$200,000.....	1,195	205,344	1,075	63,486	955	8,219	206	5,417	337	16,233	143	14,814
\$200,000 under \$500,000.....	1,905	564,461	1,767	169,900	1,483	19,210	220	5,555	508	37,050	224	30,722
\$500,000 under \$1,000,000.....	387	263,118	359	63,107	297	5,153	50	721	113	18,453	34	11,160
\$1,000,000 or more.....	328	814,301	320	146,907	235	10,076	32	2,248	75	23,181	19	10,671

Size of total income	Sources of income and loss—Continued						Type of deduction					
	Sales of capital assets				Other sources		Total deductions		Business and charitable deductions		Administrative expenses	
	Net gain		Net loss									
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Total.....	194,919	2,342,744	18,057	8,690	28,602	54,732	343,130	3,362,922	204,061	578,917	211,040	202,001
Under \$1,000.....	18,490	3,320	2,477	572	1,806	505	58,438	17,815	18,976	1,050	26,504	1,552
\$1,000 under \$2,000.....	19,253	10,781	3,006	1,011	3,489	1,325	49,803	36,471	24,897	5,261	23,644	2,918
\$2,000 under \$3,000.....	17,226	16,311	2,061	997	2,539	1,523	34,043	42,442	19,377	6,636	18,302	3,589
\$3,000 under \$4,000.....	13,122	18,463	1,336	681	1,945	1,610	24,184	44,113	15,291	8,507	14,121	3,582
\$4,000 under \$5,000.....	12,266	21,774	1,014	530	1,790	1,446	20,558	49,581	13,695	9,880	12,456	3,845
\$5,000 under \$7,000.....	20,245	47,268	1,716	866	2,756	2,799	31,448	102,129	20,437	18,860	20,364	8,783
\$7,000 under \$10,000.....	20,472	70,041	1,976	1,116	2,987	5,418	29,967	145,388	20,606	25,529	21,197	12,639
\$10,000 under \$15,000.....	21,084	104,225	1,552	856	2,929	5,371	28,943	205,325	20,714	35,150	21,390	16,175
\$15,000 under \$25,000.....	20,776	162,612	1,191	757	2,780	6,740	26,892	318,885	20,038	58,442	20,753	24,402
\$25,000 under \$50,000.....	17,707	280,969	1,145	887	3,129	8,745	22,265	497,398	17,068	91,878	16,094	39,787
\$50,000 under \$100,000.....	8,406	280,069	405	275	1,319	6,905	9,941	458,583	7,797	84,861	8,433	31,000
\$100,000 under \$150,000.....	2,402	151,022	78	60	469	3,216	2,833	232,289	2,212	51,679	2,389	14,671
\$150,000 under \$200,000.....	1,073	95,139	36	30	190	2,065	1,195	142,101	962	30,079	1,050	8,426
\$200,000 under \$500,000.....	1,715	299,001	52	42	335	3,065	1,905	388,479	1,486	72,065	1,683	17,260
\$500,000 under \$1,000,000.....	366	161,919	7	5	69	2,611	387	174,671	284	29,596	356	6,273
\$1,000,000 or more.....	316	619,831	4	4	70	1,390	328	507,252	222	49,444	302	7,100

Size of total income	Type of deduction—Continued								Taxable income (Thousand dollars)	Income tax after credits (Thousand dollars)
	Distribution deduction		Dividend exclusion		Long-term capital gain deduction		Exemption			
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Total.....	137,037	1,346,403	189,125	15,749	184,522	1,121,532	340,507	98,319	1,947,684	658,885
Under \$1,000.....	3,680	989	36,152	3,203	17,176	1,545	57,926	9,475	14,403	2,028
\$1,000 under \$2,000.....	9,232	6,111	30,207	2,719	17,719	4,875	49,354	14,587	36,796	5,329
\$2,000 under \$3,000.....	11,205	12,577	19,366	1,687	16,199	7,586	33,758	10,367	41,626	6,321
\$3,000 under \$4,000.....	9,376	15,096	13,303	1,149	12,035	8,282	24,104	7,498	40,491	6,434
\$4,000 under \$5,000.....	8,754	18,310	10,735	916	11,395	9,974	20,417	6,657	42,805	7,036
\$5,000 under \$7,000.....	15,131	40,976	16,116	1,343	19,177	22,168	31,248	10,000	84,312	14,486
\$7,000 under \$10,000.....	16,178	63,345	15,490	1,229	19,525	32,880	29,705	9,767	106,531	19,471
\$10,000 under \$15,000.....	17,471	94,435	14,616	1,154	20,214	49,133	28,660	9,278	147,370	29,562
\$15,000 under \$25,000.....	17,279	149,285	13,613	1,019	19,969	77,272	26,751	8,465	199,088	46,243
\$25,000 under \$50,000.....	16,025	225,767	11,146	786	17,158	132,103	22,102	7,076	266,480	75,040
\$50,000 under \$100,000.....	7,467	205,238	5,090	339	8,188	134,028	9,891	3,117	224,401	82,328
\$100,000 under \$150,000.....	2,124	92,355	1,398	91	2,351	72,610	2,794	885	108,657	47,267
\$150,000 under \$200,000.....	938	57,540	610	38	1,047	45,655	1,192	361	63,243	29,991
\$200,000 under \$500,000.....	1,565	157,081	952	58	1,696	141,438	1,892	578	175,984	88,007
\$500,000 under \$1,000,000.....	317	58,942	186	12	361	79,734	384	113	88,447	45,014
\$1,000,000 or more.....	295	148,356	144	8	313	302,250	328	95	307,049	154,328

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 7.—NONTAXABLE ESTATES AND TRUSTS—SOURCES OF INCOME AND LOSS, DEDUCTIONS, AND TAXABLE INCOME, BY SIZE OF TOTAL INCOME

Size of total income	Number of estates and trusts	Total income (Thousand dollars)	Sources of income and loss									
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties		Sole proprietorship	
			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Net profit (less loss) (Thousand dollars)	Number of estates and trusts	Gross receipts (Thousand dollars)	Number of estates and trusts	Gross profit (less loss) (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	453,905	3,201,180	311,725	1,405,887	296,335	380,811	44,095	58,102	88,513	571,604	20,094	265,792
No total income.....	13,663	-28,716	2,887	1,840	3,872	1,784	2,582	-18,490	1,332	1,654	991	-4,492
Under \$600.....	87,286	24,046	48,256	9,781	58,506	11,470	6,473	608	7,271	1,922	1,433	238
\$600 under \$1,000.....	51,014	40,001	34,154	16,386	33,695	14,372	4,508	1,188	7,756	4,782	946	649
\$1,000 under \$2,000.....	79,885	115,513	56,031	50,399	52,656	34,813	8,155	4,440	14,002	14,929	2,556	2,950
\$2,000 under \$3,000.....	46,470	113,867	35,195	55,422	30,869	26,722	4,469	3,982	9,534	16,973	1,434	2,360
\$3,000 under \$4,000.....	32,262	111,671	24,887	54,388	21,950	25,483	3,221	3,635	6,741	16,347	1,348	3,386
\$4,000 under \$5,000.....	22,163	98,954	18,103	52,164	14,797	19,540	1,981	3,285	4,596	14,005	969	2,838
\$5,000 under \$7,000.....	32,230	190,527	24,916	93,054	21,362	33,016	3,301	7,052	8,273	33,065	1,810	7,867
\$7,000 under \$10,000.....	27,244	226,911	21,416	113,692	18,510	37,568	3,243	7,118	7,233	37,813	1,690	9,301
\$10,000 under \$15,000.....	22,772	277,151	16,900	129,199	15,355	37,102	2,358	7,593	7,834	62,340	1,874	17,195
\$15,000 under \$25,000.....	18,089	346,813	13,617	156,679	11,623	35,972	1,681	8,742	6,034	73,569	1,866	26,478
\$25,000 under \$50,000.....	11,924	410,542	8,839	182,736	7,657	38,143	1,124	8,814	4,329	88,131	1,673	38,700
\$50,000 under \$100,000.....	5,781	395,093	4,129	151,513	3,489	23,935	628	6,872	2,315	83,805	991	55,839
\$100,000 under \$200,000.....	1,398	168,651	1,048	67,634	860	11,162	155	3,093	578	38,063	143	12,461
\$200,000 under \$500,000.....	644	110,986	487	67,892	440	6,131	77	1,382	310	23,649	152	17,603
\$500,000 under \$1,000,000.....	842	255,169	657	91,170	534	11,875	113	7,309	309	41,408	183	42,287
\$1,000,000 or more.....	165	110,298	138	49,313	105	5,829	16	1,276	44	11,637	29	11,000
	72	233,702	65	93,625	55	5,894	9	202	21	7,512	7	19,133

Size of total income	Sources of income and loss—Continued						Type of deduction					
	Sales of capital assets		Other sources		Total deductions		Business and charitable deductions		Administrative expenses			
	Net gain		Net loss									
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Total.....	128,437	516,834	24,671	15,623	27,482	17,772	450,030	3,350,594	231,245	1,030,909	301,806	275,569
No total income.....	659	1,211	3,959	5,549	1,034	-6,676	10,356	15,191	5,699	6,949	7,917	8,242
Under \$600.....	15,522	1,492	6,105	1,943	4,086	478	86,719	39,238	27,100	6,274	44,494	15,866
\$600 under \$1,000.....	12,703	2,973	2,119	889	2,565	541	51,014	48,411	23,250	8,650	30,937	11,826
\$1,000 under \$2,000.....	21,992	8,124	3,121	1,380	4,211	1,238	79,885	134,601	40,159	29,630	52,655	24,454
\$2,000 under \$3,000.....	14,652	8,223	1,917	1,096	2,376	1,282	46,470	122,228	24,299	20,327	32,008	18,255
\$3,000 under \$4,000.....	10,396	8,223	1,311	750	1,602	958	32,262	119,730	18,223	22,288	23,116	15,287
\$4,000 under \$5,000.....	7,398	6,994	1,146	734	981	862	22,163	101,125	11,952	16,001	16,479	10,611
\$5,000 under \$7,000.....	11,043	15,120	1,230	541	2,269	1,895	32,230	194,315	18,970	36,571	24,239	17,901
\$7,000 under \$10,000.....	9,829	19,458	1,250	831	2,098	2,792	27,244	230,452	16,946	43,176	20,763	22,005
\$10,000 under \$15,000.....	8,631	23,049	1,088	957	2,091	1,630	22,772	283,759	15,883	67,213	17,644	23,616
\$15,000 under \$25,000.....	7,091	43,321	586	433	1,404	2,485	18,089	354,669	13,115	95,483	14,400	27,406
\$25,000 under \$50,000.....	4,702	52,042	513	288	1,377	2,266	11,924	414,667	8,704	123,813	9,785	25,369
\$50,000 under \$100,000.....	2,366	68,793	264	163	828	4,498	5,781	401,038	4,509	157,083	4,856	23,508
\$100,000 under \$200,000.....	612	35,059	26	36	189	1,215	1,398	170,976	1,062	60,960	1,107	8,459
\$200,000 under \$500,000.....	306	24,868	13	8	165	469	644	112,101	526	51,486	512	4,946
\$500,000 under \$1,000,000.....	395	60,014	19	21	168	1,128	842	261,390	664	129,480	688	10,151
\$1,000,000 or more.....	87	31,097	4	3	25	149	165	111,980	124	52,073	142	3,814
	54	106,773	-	-	13	563	72	234,718	60	103,452	62	3,852

Size of total income	Type of deduction—Continued								Taxable income	
	Distribution deduction		Dividend exclusion		Long-term capital gain deduction		Exemption		Number of estates and trusts	Amount (Thousand dollars)
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Total.....	333,995	1,946,140	29,654	2,169	67,722	75,371	111,477	20,436	1,557	3,106
No total income.....	-	-	-	-	-	-	-	-	-	-
Under \$600.....	42,200	11,265	13,112	976	9,473	393	30,558	4,465	207	31
\$600 under \$1,000.....	34,834	22,597	4,474	370	7,878	805	16,147	4,165	63	7
\$1,000 under \$2,000.....	62,099	74,189	3,834	285	13,128	1,823	20,509	4,220	244	66
\$2,000 under \$3,000.....	39,991	80,299	1,839	121	8,087	1,288	11,048	1,937	147	207
\$3,000 under \$4,000.....	28,231	79,873	1,114	82	5,417	982	7,049	1,218	100	52
\$4,000 under \$5,000.....	19,864	72,792	934	65	3,832	819	4,779	837	123	303
\$5,000 under \$7,000.....	29,038	137,273	1,194	70	5,486	1,406	6,616	1,095	142	383
\$7,000 under \$10,000.....	24,531	162,318	1,032	60	5,002	2,040	5,428	850	122	468
\$10,000 under \$15,000.....	20,239	190,373	775	53	3,826	1,768	4,319	738	61	119
\$15,000 under \$25,000.....	15,845	227,924	626	45	2,618	3,403	2,541	409	103	357
\$25,000 under \$50,000.....	10,109	259,649	432	23	1,715	5,496	1,672	317	44	54
\$50,000 under \$100,000.....	4,658	213,634	172	12	732	6,658	560	143	161	820
\$100,000 under \$200,000.....	1,147	97,769	35	2	187	3,775	86	12	7	24
\$200,000 under \$500,000.....	471	51,476	49	2	124	4,175	58	17	22	155
\$500,000 under \$1,000,000.....	575	109,523	22	1	169	12,224	50	11	8	59
\$1,000,000 or more.....	112	51,318	7	1	31	4,773	9	2	1	1
	51	103,870	3	(1)	17	23,543	4	(1)	-	-

1 Less than \$500.

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 8.—ESTATES—SOURCES OF INCOME AND LOSS, DISTRIBUTION DEDUCTION, EXEMPTION, TAXABLE INCOME, AND INCOME TAX, BY SIZE OF TOTAL INCOME

Size of total income	Number of estates	Total income (Thousand dollars)	Sources of income and loss									
			Dividends before exclusion		Interest received		Partnerships, estate, and trust		Rents and royalties		Sole proprietorship	
			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Net profit (less loss) (Thousand dollars)	Number of estates	Gross receipts (Thousand dollars)	Number of estates	Gross profit (less loss) (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Total.....	220,593	1,854,830	127,369	461,529	158,525	297,905	14,921	50,599	64,698	307,511	21,895	287,090
No total income.....	8,392	-15,049	1,551	1,283	2,277	1,056	572	-7,806	1,028	1,050	769	-4,164
\$1 under \$600.....	29,396	8,649	12,008	2,594	20,224	5,119	767	-23	4,303	1,132	1,051	180
\$600 under \$1,000.....	24,298	19,248	12,263	5,504	16,935	8,894	571	188	5,630	3,462	926	632
\$1,000 under \$2,000.....	40,766	59,185	22,429	17,241	29,366	22,724	1,774	660	11,348	11,253	2,601	2,838
\$2,000 under \$3,000.....	22,512	55,154	13,976	17,431	16,825	17,980	1,175	943	6,627	10,511	1,821	3,009
\$3,000 under \$4,000.....	15,266	52,978	9,559	16,112	11,083	15,079	1,191	1,255	5,113	10,939	1,738	4,248
\$4,000 under \$5,000.....	11,639	52,163	7,792	16,399	8,654	13,578	673	1,652	3,754	9,874	1,291	4,117
\$5,000 under \$7,000.....	16,142	95,331	10,952	28,890	12,144	22,727	1,201	2,859	6,068	19,572	1,880	7,862
\$7,000 under \$10,000.....	14,734	122,780	10,119	36,365	11,023	26,502	1,561	3,382	5,563	25,067	1,794	10,081
\$10,000 under \$15,000.....	12,869	156,494	9,011	43,484	10,177	33,518	1,479	5,098	4,968	29,305	2,146	18,008
\$15,000 under \$25,000.....	10,766	207,133	7,537	59,029	8,434	31,931	1,613	10,840	4,002	34,474	2,317	30,992
\$25,000 under \$50,000.....	8,203	278,573	5,949	71,334	6,823	41,051	1,277	14,632	3,626	48,874	1,710	43,308
\$50,000 under \$100,000.....	3,665	249,301	2,665	55,536	2,902	23,644	667	8,730	1,717	41,216	1,137	39,298
\$100,000 under \$150,000.....	912	108,998	671	22,996	754	10,979	160	3,316	394	11,153	292	24,553
\$150,000 under \$200,000.....	347	59,490	262	10,618	277	4,928	89	1,847	183	5,895	144	16,234
\$200,000 under \$500,000.....	565	165,113	470	30,384	501	9,330	116	2,128	294	26,682	243	45,314
\$500,000 under \$1,000,000.....	94	61,739	80	9,273	81	4,018	27	763	53	8,633	25	9,861
\$1,000,000 or more.....	47	117,549	44	17,056	45	5,888	9	135	25	8,419	10	10,720
Taxable estates, total.....	95,989	1,184,886	66,002	320,281	76,180	184,120	9,010	44,933	27,212	160,976	8,962	138,147
Under \$5,000.....	51,979	120,865	32,881	41,324	40,008	40,567	2,978	3,060	11,460	17,135	2,913	5,971
\$5,000 under \$10,000.....	19,152	135,640	14,017	45,529	15,166	30,900	2,090	4,720	6,391	21,657	1,761	8,840
\$10,000 or more.....	24,858	928,381	19,103	233,429	21,006	112,653	3,942	37,153	9,400	122,184	4,288	123,335
Nontaxable estates, total.....	124,604	669,945	61,367	141,248	82,345	113,785	5,911	5,666	37,486	146,535	12,934	148,944
Under \$5,000.....	100,290	111,464	46,727	35,239	65,357	43,833	3,744	45,191	26,343	31,086	7,284	4,888
\$5,000 under \$10,000.....	11,704	82,471	7,054	13,726	8,000	18,320	672	1,521	5,280	22,982	1,913	9,103
\$10,000 or more.....	12,610	476,010	7,587	86,283	8,987	51,633	1,495	10,337	5,863	92,467	3,737	134,953

Size of total income	Sources of income and loss—Continued						Distribution deduction		Exemption		Taxable income		Income tax after credits	
	Sales of capital assets				Other sources		Distribution deduction		Exemption		Taxable income		Income tax after credits	
	Net gain		Net loss		Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)
	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)										
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
Total.....	60,032	417,951	19,485	13,666	28,311	45,909	66,260	433,140	131,935	69,594	96,460	494,960	95,989	142,815
No total income.....	288	519	2,651	3,786	748	-3,199	-	-	-	-	-	-	(*)	(*)
\$1 under \$600.....	2,516	352	2,499	1,044	2,213	339	5,647	1,562	12,212	3,316	284	58	284	8
\$600 under \$1,000.....	3,086	800	1,377	718	1,984	487	4,768	3,022	14,803	7,480	6,928	1,172	6,926	165
\$1,000 under \$2,000.....	8,211	4,201	2,865	1,393	4,454	1,699	10,298	11,087	24,643	13,243	18,021	11,103	17,901	1,596
\$2,000 under \$3,000.....	6,039	4,718	1,667	1,018	2,695	1,611	7,126	12,385	14,354	7,894	11,748	15,266	11,728	2,316
\$3,000 under \$4,000.....	4,499	4,972	1,358	926	1,774	1,299	5,166	11,730	9,667	5,344	8,091	15,796	8,091	2,514
\$4,000 under \$5,000.....	3,959	6,026	1,072	650	1,325	1,167	4,189	12,665	8,073	4,598	7,048	17,935	7,027	2,963
\$5,000 under \$7,000.....	6,208	11,144	1,177	677	2,362	2,965	5,498	20,813	11,344	6,413	10,031	34,785	9,951	6,022
\$7,000 under \$10,000.....	6,036	17,446	1,414	1,029	2,445	4,966	5,809	30,182	10,176	5,800	9,222	42,875	9,201	8,040
\$10,000 under \$15,000.....	5,992	24,450	1,293	758	2,475	4,388	5,473	38,328	9,122	5,247	8,376	55,848	8,355	11,593
\$15,000 under \$25,000.....	5,584	33,695	914	727	1,903	6,899	5,110	52,780	7,459	4,355	7,031	66,466	7,010	16,228
\$25,000 under \$50,000.....	4,176	52,377	808	644	2,246	7,641	4,088	67,830	6,147	3,574	5,814	80,254	5,774	23,701
\$50,000 under \$100,000.....	2,163	54,174	280	196	948	6,899	1,971	58,706	2,524	1,493	2,472	56,713	2,340	21,204
\$100,000 under \$150,000.....	579	32,880	51	49	334	3,170	509	25,617	680	403	671	24,644	675	10,651
\$150,000 under \$200,000.....	233	18,223	25	19	139	1,764	213	12,200	262	156	299	11,854	240	5,448
\$200,000 under \$500,000.....	339	48,859	28	28	210	2,445	302	38,155	369	219	362	26,689	362	12,947
\$500,000 under \$1,000,000.....	79	28,203	5	3	36	992	62	12,362	68	40	67	13,387	68	6,918
\$1,000,000 or more.....	45	74,913	-	-	21	419	30	23,715	33	20	33	20,114	33	10,499
Taxable estates, total.....	35,133	304,073	8,472	5,009	14,702	37,365	14,479	172,536	94,616	56,465	95,959	493,786	95,989	142,815
Under \$5,000.....	12,859	11,013	4,034	2,108	5,928	3,902	2,457	3,191	51,067	30,474	51,958	61,201	51,979	9,564
\$5,000 under \$10,000.....	8,268	19,553	1,822	1,132	3,048	5,573	2,786	9,103	18,970	11,318	19,152	77,333	19,152	14,062
\$10,000 or more.....	14,005	273,506	2,616	1,769	5,726	27,890	9,236	160,242	24,579	14,673	24,849	355,252	24,858	119,190
Nontaxable estates, total.....	24,899	113,878	11,013	8,657	13,609	8,545	51,781	260,603	37,318	13,129	501	1,174		
Under \$5,000.....	15,740	10,574	9,454	7,426	9,264	-539	34,738	49,260	32,685	11,400	163	130	Not applicable	
\$5,000 under \$10,000.....	3,975	9,036	769	574	1,759	2,358	8,521	41,893	2,549	895	101	327		
\$10,000 or more.....	5,184	94,268	790	657	2,586	6,727	8,522	169,451	2,085	833	236	717		

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 9.—TRUSTS BY TYPE—SOURCES OF INCOME AND LOSS, DISTRIBUTION DEDUCTION, EXEMPTION, TAXABLE INCOME, AND INCOME TAX

Type of trust	Number of trusts	Total income (Thousand dollars)	Sources of income and loss									
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties		Sole proprietorship	
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Net profit (less loss) (Thousand dollars)	Number of trusts	Gross receipts (Thousand dollars)	Number of trusts	Gross profit (less loss) (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
ALL TRUSTS												
Total.....	576,908	6,656,940	456,796	2,651,730	392,796	485,263	81,187	174,320	86,838	692,279	11,320	195,772
Simple.....	339,793	4,548,166	279,712	1,931,508	229,578	308,158	43,131	75,755	46,713	413,664	5,158	85,398
Complex.....	218,419	1,915,979	166,712	667,609	152,961	162,742	36,757	95,399	34,349	229,113	4,946	85,910
Unspecified.....	18,695	192,795	10,372	52,613	10,257	14,364	1,299	3,167	5,776	49,502	1,217	24,464
Inter Vivos Trusts												
Total.....	277,411	3,018,650	219,714	1,183,184	177,566	190,318	38,777	99,004	33,791	242,043	4,015	74,584
Simple.....	136,122	1,876,892	111,600	780,294	83,625	105,778	15,641	34,114	13,342	125,169	1,188	26,294
Complex.....	138,637	1,109,956	106,398	388,057	92,473	82,627	22,776	64,183	20,099	114,659	2,767	47,518
Unspecified.....	2,650	31,801	1,717	14,833	1,467	1,914	360	706	350	2,216	61	773
Testamentary Trusts												
Total.....	225,903	3,002,075	188,114	1,263,712	169,058	243,593	34,469	53,642	35,989	313,596	4,748	80,997
Simple.....	162,399	2,286,068	140,215	1,024,463	121,001	170,157	23,075	31,729	23,434	202,244	2,577	43,265
Complex.....	56,042	632,412	43,895	217,504	44,015	67,626	10,866	20,180	9,628	84,109	1,477	30,103
Unspecified.....	7,462	83,595	4,004	21,745	4,043	5,810	528	1,732	2,927	27,243	694	7,628
Trusts Not Specified												
Total.....	73,595	636,215	48,967	204,834	46,172	51,352	7,941	21,677	17,058	136,639	2,557	40,191
Simple.....	41,272	385,204	27,897	126,751	24,952	32,223	4,415	9,912	9,937	86,251	1,393	15,839
Complex.....	23,740	173,612	16,419	62,048	16,473	12,489	3,115	11,036	4,622	30,345	702	8,289
Unspecified.....	8,583	77,399	4,651	16,035	4,747	6,640	411	729	2,499	20,043	462	16,063
Source of income and loss—Continued												
Type of trust	Sales of capital assets				Other sources		Distribution deduction		Exemption		Taxable income	
	Net gain		Net loss		Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)								
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
ALL TRUSTS												
Total.....	263,325	2,441,625	23,242	10,647	27,773	26,595	404,772	2,859,402	320,050	49,162	248,640	1,455,830
Simple.....	161,522	1,722,791	9,232	4,802	15,904	15,692	306,986	2,317,645	150,863	32,266	96,843	754,666
Complex.....	98,199	670,704	13,357	5,205	10,651	9,718	82,590	433,135	168,784	16,833	151,124	698,728
Unspecified.....	3,604	48,130	654	639	1,219	1,194	15,196	108,623	403	63	674	2,436
Inter Vivos Trusts												
Total.....	122,844	1,224,386	11,872	4,381	11,423	9,511	169,618	1,198,530	165,790	22,432	138,202	823,625
Simple.....	62,012	801,629	3,258	1,168	5,551	4,783	123,464	954,215	52,728	11,295	35,171	349,754
Complex.....	60,197	411,510	8,550	3,196	5,745	4,600	43,835	222,199	113,062	11,137	102,991	473,851
Unspecified.....	635	11,247	64	17	127	129	2,319	22,116	-	-	40	21
Testamentary Trusts												
Total.....	113,554	1,040,192	8,662	4,324	12,382	10,668	187,035	1,388,506	117,809	21,464	81,908	524,698
Simple.....	83,713	809,406	4,794	2,667	8,048	7,471	150,545	1,165,515	80,445	17,504	49,570	353,943
Complex.....	28,183	211,739	3,663	1,563	3,822	2,721	30,343	173,941	36,981	3,897	31,973	169,036
Unspecified.....	1,658	19,047	206	95	511	485	6,147	49,050	383	63	364	1,719
Trusts Not Specified												
Total.....	26,927	177,047	2,708	1,940	3,970	6,415	48,119	272,367	36,451	5,266	28,532	107,506
Simple.....	15,797	111,756	1,180	967	2,305	3,438	32,977	197,915	17,690	3,467	12,102	50,969
Complex.....	9,819	47,455	1,144	446	1,084	2,397	8,412	36,995	18,741	1,799	16,160	55,841
Unspecified.....	1,311	17,836	384	527	581	580	6,730	37,457	20	-	270	696

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

10. — ALL TRUSTS — SOURCES OF INCOME AND LOSS, DISTRIBUTION DEDUCTION, EXEMPTION, TAXABLE INCOME, AND INCOME TAX, BY SIZE OF TOTAL INCOME

Sources of income and loss												
Size of total income	Number of trusts	Total income (Thousand dollars)	Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties		Sole proprietorship	
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Net profit (less loss) (Thousand dollars)	Number of trusts	Gross receipts (Thousand dollars)	Number of trusts	Gross profit (less loss) (Thousand dollars)
Total.....	576,908	6,656,940	456,796	2,651,730	392,797	485,263	81,187	174,320	86,838	692,279	11,320	195,772
No total income.....	5,293	-13,670	1,336	557	1,596	729	2,011	-10,695	306	604	222	-327
Under \$100.....	11,321	588	5,568	349	7,158	348	686	3	461	47	201	1
\$100 under \$300.....	35,907	7,191	21,604	3,150	25,483	3,352	3,327	271	1,464	245	301	105
\$300 under \$600.....	43,416	19,191	31,293	9,085	29,019	6,745	5,555	941	2,721	985	202	117
\$600 under \$1,000.....	52,662	41,395	39,586	19,154	34,559	12,875	7,288	2,150	4,755	2,761	942	1,083
\$1,000 under \$2,000.....	88,983	129,596	70,049	63,190	58,983	32,583	12,540	7,574	9,864	10,558	643	1,006
\$2,000 under \$3,000.....	58,061	142,781	48,055	71,494	38,343	27,166	8,307	7,968	8,602	15,212	562	1,233
\$3,000 under \$4,000.....	41,221	143,298	34,446	70,057	27,853	26,532	6,200	7,522	6,530	15,476	725	2,191
\$4,000 under \$5,000.....	31,103	139,178	26,814	68,896	21,564	22,583	4,418	7,144	5,326	15,096	1,163	5,273
\$5,000 under \$7,000.....	47,536	281,638	39,724	133,565	32,657	40,172	7,848	15,171	9,237	35,214	1,167	6,108
\$7,000 under \$10,000.....	42,497	356,051	36,472	170,472	30,040	48,451	6,926	17,698	8,046	38,942	1,243	10,350
\$10,000 under \$15,000.....	38,846	473,353	32,797	217,511	27,796	51,119	5,801	22,676	9,280	67,316	1,172	13,869
\$15,000 under \$25,000.....	34,215	657,654	29,421	297,605	24,986	55,634	4,483	25,092	8,295	91,353	1,493	31,399
\$25,000 under \$50,000.....	25,986	895,848	22,465	382,642	18,756	55,722	3,557	24,975	6,668	117,637	712	32,314
\$50,000 under \$100,000.....	12,056	828,776	10,318	340,227	8,521	37,929	1,393	17,931	3,190	101,426	203	15,788
\$100,000 under \$150,000.....	3,319	400,582	2,835	156,705	2,283	15,100	365	8,663	932	49,911	151	16,183
\$150,000 under \$200,000.....	1,492	256,840	1,300	89,760	1,119	9,422	194	4,951	464	33,987	164	27,694
\$200,000 under \$500,000.....	2,182	654,517	1,954	230,687	1,516	21,755	217	10,737	523	51,776	38	12,299
\$500,000 under \$1,000,000.....	458	311,677	417	103,147	321	6,965	39	1,234	104	21,457	16	19,085
\$1,000,000 or more.....	353	930,455	341	223,476	246	10,081	33	2,317	70	22,276		
Taxable trusts, total.....	247,607	4,125,705	206,439	1,387,093	178,807	218,238	43,003	121,885	35,810	267,209	4,159	78,923
Under \$5,000.....	135,513	245,677	105,966	100,792	93,569	42,563	22,687	18,036	15,138	21,458	1,406	2,369
\$5,000 under \$10,000.....	42,263	302,721	36,918	117,019	30,825	36,359	8,902	20,219	7,056	26,260	743	3,316
\$10,000 or more.....	69,831	3,577,306	63,555	1,169,282	54,413	139,317	11,414	83,629	13,616	219,490	2,011	73,239
Nontaxable trusts, total.....	329,301	2,531,235	250,347	1,264,638	213,990	267,026	38,184	52,436	51,028	425,070	7,161	116,849
Under \$5,000.....	232,454	363,871	172,785	205,141	150,989	90,351	27,645	4,840	24,890	39,526	2,392	3,040
\$5,000 under \$10,000.....	47,770	334,967	39,278	187,019	31,872	52,264	5,872	12,649	10,226	47,895	1,587	8,066
\$10,000 or more.....	49,077	1,832,397	38,294	872,478	31,130	124,411	4,667	34,946	15,912	337,649	3,182	105,742

Size of total income	Sources of income and loss—Continued						Distribution deduction		Exemption		Taxable income		Income tax before credits									
	Sales of capital assets			Other sources			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)								
	Net gain		Number of trusts	Net loss		Number of trusts																
	Number of trusts	Amount (Thousand dollars)		Number of trusts	Amount (Thousand dollars)																	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)									
Total.....	263,325	2,441,625	23,242	10,647	27,773	26,595	404,772	2,859,402	320,050	49,162	248,640	1,455,830	247,607	516,070								
No total income.....	372	696	1,308	1,763	287	-3,471	-	-	-	-	-	(*)	(*)	(*)								
Under \$100.....	1,009	29	844	171	302	-6	4,136	181	3,822	156	(*)	(*)	(*)	(*)								
\$100 under \$300.....	8,694	510	1,959	430	1,010	80	12,475	2,028	21,566	1,858	12,650	817	12,566	113								
\$300 under \$600.....	13,427	1,693	2,131	526	1,327	162	21,090	7,643	25,187	2,456	19,947	4,007	19,824	557								
\$600 under \$1,000.....	17,982	4,397	1,890	515	1,620	457	32,597	20,413	27,042	2,840	19,080	8,384	19,019	1,183								
\$1,000 under \$2,000.....	33,034	14,704	3,261	998	3,246	903	61,033	69,214	45,220	5,563	32,066	25,758	31,963	3,733								
\$2,000 under \$3,000.....	25,839	19,816	2,312	1,075	2,221	1,194	44,070	80,492	30,451	4,409	22,502	26,567	22,374	4,005								
\$3,000 under \$4,000.....	19,019	21,715	1,289	506	1,774	1,269	32,441	83,239	21,531	3,372	16,124	24,747	16,134	3,920								
\$4,000 under \$5,000.....	15,705	22,742	1,088	614	1,446	1,140	24,429	78,436	17,123	2,896	13,654	25,173	13,552	4,073								
\$5,000 under \$7,000.....	25,080	51,244	1,770	730	2,664	1,728	38,670	157,435	26,520	4,680	21,560	49,910	21,497	8,464								
\$7,000 under \$10,000.....	24,265	72,052	1,813	917	2,640	3,244	34,900	195,480	24,958	4,817	20,867	64,123	20,766	11,432								
\$10,000 under \$15,000.....	23,723	102,823	1,346	1,055	2,545	2,613	32,237	246,480	23,857	4,769	20,628	91,642	20,588	17,968								
\$15,000 under \$25,000.....	22,283	172,238	862	463	2,280	2,326	28,014	324,428	21,832	4,520	19,964	132,979	19,882	30,014								
\$25,000 under \$50,000.....	18,233	280,634	850	531	2,260	3,371	22,046	417,587	17,627	3,819	16,494	186,280	16,490	51,339								
\$50,000 under \$100,000.....	8,610	294,687	388	242	1,199	4,504	10,153	360,166	7,927	1,767	7,627	168,507	7,600	61,124								
\$100,000 under \$150,000.....	2,435	153,201	53	47	324	1,261	2,761	164,507	2,199	494	2,165	84,038	2,158	36,615								
\$150,000 under \$200,000.....	1,146	101,784	24	18	216	770	1,196	96,816	988	223	957	51,544	955	24,543								
\$200,000 under \$500,000.....	1,771	310,156	43	35	293	1,748	1,838	228,449	1,573	371	1,550	149,353	1,543	75,060								
\$500,000 under \$1,000,000.....	374	164,813	6	5	58	1,768	367	97,898	325	75	319	75,061	319	38,097								
\$1,000,000 or more.....	325	651,691	4	4	62	1,534	316	228,510	299	75	295	286,935	295	143,829								
Taxable trusts, total.....	159,786	2,038,670	9,585	3,681	13,900	17,368	122,557	1,173,869	245,891	41,854	247,584	1,453,898	247,607	516,070								
Under \$5,000.....	67,498	59,636	5,860	1,684	5,642	2,507	39,790	49,891	134,493	18,109	135,493	114,921	135,513	17,585								
\$5,000 under \$10,000.....	32,449	97,755	1,871	850	2,695	2,643	28,523	95,218	41,982	8,449	42,263	113,509	42,263	19,895								
\$10,000 or more.....	59,839	1,881,279	1,854	1,148	5,564	12,218	54,245	1,028,757	69,416	15,296	69,828	1,225,468	69,831	478,593								
Nontaxable trusts, total.....	103,539	402,956	13,657	6,965	13,873	9,227	282,215	1,685,536	74,158	7,308	1,056	1,932		Not applicable								
Under \$5,000.....	67,583	26,666	10,223	4,915	7,591	-778	192,482	291,756	57,449	5,441	721	537										
\$5,000 under \$10,000.....	16,896	25,541	1,711	797	2,609	2,329	45,048	257,697	9,495	1,050	163	524										
\$10,000 or more.....	19,060	350,748	1,723	1,253	3,673	7,676	44,685	1,136,083	7,214	817	172	871										

Not applicable

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 11.—TESTAMENTARY TRUSTS—SOURCES OF INCOME AND LOSS, DISTRIBUTION DEDUCTION, EXEMPTION, TAXABLE INCOME, AND INCOME TAX, BY SIZE OF TOTAL INCOME

Size of total income	Number of trusts	Total income (Thousand dollars)	Sources of income and loss									
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties		Sole proprietorship	
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Net profit (less loss) (Thousand dollars)	Number of trusts	Gross receipts (Thousand dollars)	Number of trusts	Gross profit (less loss) (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Total.....	225,903	3,002,075	188,114	1,263,712	169,058	243,593	34,469	53,642	35,989	313,596	4,748	80,997
No total income.....	1,593	-6,511	343	297	586	363	443	-6,293	(*)	(*)	(*)	(*)
Under \$100.....	3,183	156	1,108	74	2,457	120	(*)	(*)	321	53	421	254
\$100 under \$300.....	9,395	1,867	4,836	632	7,073	1,047	1,023	68	561	182		
\$300 under \$600.....	11,678	5,206	7,920	2,098	8,733	2,329	1,707	264	1,549	763		
\$600 under \$1,000.....	17,211	13,550	13,012	5,643	13,005	4,971	2,713	878	3,294	3,298		
\$1,000 under \$2,000.....	30,646	45,435	24,828	21,288	22,380	13,286	4,997	2,710	2,949	4,771		
\$2,000 under \$3,000.....	22,154	54,434	19,182	27,901	16,332	12,575	3,493	2,527	2,949	4,771	342	602
\$3,000 under \$4,000.....	17,160	60,031	15,188	30,762	12,950	12,709	2,896	2,742	2,677	5,430		
\$4,000 under \$5,000.....	13,619	60,919	12,294	32,437	10,107	10,805	2,098	2,846	2,075	4,811		
\$5,000 under \$7,000.....	21,604	128,169	19,274	64,803	15,954	20,608	3,884	6,126	3,905	12,934		
\$7,000 under \$10,000.....	20,997	175,699	19,110	89,935	16,084	26,460	3,443	7,178	3,685	15,569		
\$10,000 under \$15,000.....	18,311	224,236	16,402	110,542	13,963	25,975	2,566	5,902	4,511	29,657	662	5,412
\$15,000 under \$25,000.....	16,556	320,144	15,140	161,741	12,828	27,444	2,240	6,077	3,910	39,303	608	6,180
\$25,000 under \$50,000.....	12,728	439,087	11,339	196,820	9,716	30,497	1,787	7,810	3,729	62,163	657	11,020
\$50,000 under \$100,000.....	5,654	387,621	4,997	162,498	4,235	20,633	662	7,793	1,637	48,495	415	19,083
\$100,000 under \$150,000.....	1,464	177,118	1,341	75,799	1,130	7,955	160	2,305	434	18,929	68	4,870
\$150,000 under \$200,000.....	668	114,502	602	41,061	561	5,496	98	1,764	248	15,716	78	6,223
\$200,000 under \$500,000.....	980	292,373	912	108,407	725	12,236	79	2,526	267	24,710	65	10,405
\$500,000 under \$1,000,000.....	169	114,621	161	33,297	127	2,202	24	378	54	10,950	21	6,762
\$1,000,000 or more.....	130	393,417	125	97,657	116	5,881	14	29	40	15,746	8	5,170
Taxable trusts, total.....	81,810	1,784,627	73,200	636,867	64,597	101,995	15,677	33,208	12,794	121,234	1,383	33,334
Under \$5,000.....	31,741	70,542	25,722	28,271	24,219	13,926	6,572	4,283	3,485	3,723	221	380
\$5,000 under \$10,000.....	17,851	129,061	16,725	51,741	13,749	16,106	4,049	6,814	2,691	7,782	261	1,162
\$10,000 or more.....	32,216	1,585,024	30,753	556,856	26,631	71,963	5,056	22,111	6,618	109,729	901	31,792
Nontaxable trusts, total.....	144,092	1,217,448	114,914	626,845	104,461	141,598	18,791	20,434	23,195	192,362	3,366	47,662
Under \$5,000.....	94,898	164,544	72,990	92,882	69,404	44,280	12,941	1,472	10,084	15,700	963	1,240
\$5,000 under \$10,000.....	24,751	174,807	21,659	102,997	18,289	30,962	3,277	6,489	4,899	20,721	723	3,089
\$10,000 or more.....	24,444	878,097	20,266	430,966	16,769	66,357	2,573	12,472	8,212	155,941	1,680	43,333

Size of total income	Sources of income and loss—Continued						Distribution deduction		Exemption		Taxable income		Income tax before credits	
	Sales of capital assets		Other sources		Distribution deduction		Exemption		Taxable income		Income tax before credits		Income tax before credits	
	Net gain		Net loss		Other sources		Distribution deduction		Exemption		Taxable income		Income tax before credits	
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
Total.....	113,554	1,040,192	8,662	4,325	12,382	10,668	187,035	1,388,506	117,809	21,464	81,908	524,698	81,810	187,715
No total income.....	(*)	(*)	504	524	(*)	(*)	-	-	-	-	-	-	-	-
Under \$100.....	283	10	241	36	(*)	(*)	1,267	55	866	37	-	-	-	-
\$100 under \$300.....	2,226	127	461	89	302	25	4,399	703	4,375	375	2,012	130	1,992	17
\$300 under \$600.....	3,941	483	606	183	341	34	7,279	2,547	5,437	500	3,271	640	3,271	91
\$600 under \$1,000.....	6,310	1,255	543	125	626	143	12,807	7,755	7,693	779	3,684	1,506	3,684	213
\$1,000 under \$2,000.....	12,329	4,720	1,107	387	1,169	322	24,528	27,297	13,575	1,818	6,767	4,464	6,746	647
\$2,000 under \$3,000.....	9,883	6,613	882	571	828	257	19,158	34,680	9,987	1,626	5,661	4,597	5,661	695
\$3,000 under \$4,000.....	8,248	7,921	563	232	887	458	15,123	38,417	8,572	1,507	5,594	5,908	5,594	924
\$4,000 under \$5,000.....	7,139	8,952	624	366	771	498	12,189	39,265	6,999	1,345	4,793	5,940	4,792	941
\$5,000 under \$7,000.....	11,786	21,298	725	286	1,252	1,033	19,484	79,185	11,829	2,330	8,696	14,701	8,674	2,421
\$7,000 under \$10,000.....	12,418	32,877	687	313	1,309	1,394	19,095	107,092	11,967	2,563	9,177	20,197	9,177	3,437
\$10,000 under \$15,000.....	11,704	46,404	583	553	1,088	897	16,836	128,569	11,143	2,515	9,108	30,796	9,108	5,760
\$15,000 under \$25,000.....	11,132	78,639	481	275	1,120	1,034	15,136	176,243	10,418	2,416	9,248	47,638	9,226	10,151
\$25,000 under \$50,000.....	9,210	129,007	384	213	1,370	1,983	11,618	218,428	8,743	2,108	7,915	73,514	7,911	18,653
\$50,000 under \$100,000.....	4,105	127,663	207	128	625	1,584	5,108	177,621	3,768	932	3,611	65,887	3,608	22,298
\$100,000 under \$150,000.....	1,146	66,828	26	23	171	454	1,309	76,867	1,006	248	971	32,608	968	13,643
\$150,000 under \$200,000.....	512	43,813	12	9	111	437	562	42,996	453	116	439	19,685	438	9,134
\$200,000 under \$500,000.....	830	139,673	24	13	143	429	871	108,291	738	189	729	62,370	728	31,091
\$500,000 under \$1,000,000.....	151	61,008	1	1	17	24	151	34,225	128	33	124	26,037	124	13,250
\$1,000,000 or more.....	119	268,674	1	1	30	261	115	88,270	111	27	107	108,080	107	54,349
Taxable trusts, total.....	64,119	852,125	2,524	1,108	6,113	6,971	60,167	613,374	81,320	17,793	81,809	524,646	81,810	187,715
Under \$5,000.....	19,409	19,564	1,348	483	1,869	880	15,950	22,917	31,515	5,471	31,741	23,183	31,741	3,529
\$5,000 under \$10,000.....	15,261	44,326	545	235	1,248	1,365	15,102	52,616	17,751	4,224	17,851	34,883	17,851	5,858
\$10,000 or more.....	29,448	788,235	630	390	2,996	4,726	29,117	537,841	32,054	8,098	32,217	466,580	32,218	178,329
Nontaxable trusts, total.....	49,435	188,067	6,138	3,217	6,270	3,697	126,868	775,131	36,488	3,673	98	52	Not applicable	
Under \$5,000.....	31,030	10,742	4,183	2,029	3,278	257	80,800	127,802	25,988	2,517	42	3		
\$5,000 under \$10,000.....	8,943	9,850	866	363	1,313	1,062	23,477	133,660	6,045	669	22	15		
\$10,000 or more.....	9,462	167,475	1,089	825	1,679	2,378	22,591	513,669	4,455	487	34	34		

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 12.—INTER VIVOS TRUSTS—SOURCES OF INCOME AND LOSS, DISTRIBUTION DEDUCTION, EXEMPTION, TAXABLE INCOME, AND INCOME TAX, BY SIZE OF TOTAL INCOME

Size of total income	Number of trusts	Total income (Thousand dollars)	Sources of income and loss									Sole proprietorship
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties			
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Net profit (less loss) (Thousand dollars)	Number of trusts	Gross receipts (Thousand dollars)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	277,411	3,018,650	219,714	1,183,184	177,566	190,318	38,777	99,004	33,791	242,043	4,015	74,584
No total income.....	2,790	-5,956	668	138	790	276	1,241	-3,746	(*)	(*)		
Under \$100.....	6,229	332	3,517	235	3,557	172	523	-11	261	18		
\$100 under \$300.....	19,799	3,976	12,629	2,018	13,209	1,591	1,874	164	862	139		
\$300 under \$600.....	25,494	11,245	19,123	5,716	16,185	3,419	3,460	623	1,498	566	462	31
\$600 under \$1,000.....	28,346	22,246	21,963	11,248	17,071	5,949	3,885	1,046	2,303	1,451		
\$1,000 under \$2,000.....	46,642	67,290	37,421	34,855	29,101	15,128	6,274	3,874	4,442	4,887	381	485
\$2,000 under \$3,000.....	27,980	68,939	23,481	35,920	17,400	10,659	4,107	4,585	3,322	6,021	321	518
\$3,000 under \$4,000.....	19,228	66,564	15,612	31,868	11,884	10,731	2,678	3,896	2,806	7,309	261	663
\$4,000 under \$5,000.....	13,922	62,311	11,928	30,574	9,310	8,801	1,818	3,574	2,172	6,854	224	714
\$5,000 under \$7,000.....	20,234	120,069	16,699	57,711	13,237	14,689	3,202	7,187	3,341	13,782	441	2,024
\$7,000 under \$10,000.....	17,266	144,884	14,397	68,518	11,377	17,414	2,801	8,436	2,910	15,612	241	1,030
\$10,000 under \$15,000.....	15,978	193,316	13,524	88,556	11,346	20,664	2,552	13,008	2,935	21,365	301	2,184
\$15,000 under \$25,000.....	13,995	267,949	11,805	114,165	9,829	22,598	1,777	14,503	3,034	34,016	324	3,788
\$25,000 under \$50,000.....	10,652	367,657	9,288	159,117	7,386	19,436	1,561	15,126	1,945	33,759	609	13,983
\$50,000 under \$100,000.....	5,228	360,201	4,535	153,025	3,576	14,617	612	8,202	1,079	36,238	204	8,119
\$100,000 under \$150,000.....	1,504	181,805	1,239	71,166	929	5,983	182	5,797	345	17,103	96	7,760
\$150,000 under \$200,000.....	679	117,509	578	43,380	446	3,364	79	2,952	144	11,772	63	8,868
\$200,000 under \$500,000.....	1,006	303,136	894	108,663	659	7,319	121	7,528	207	19,289	70	7,843
\$500,000 under \$1,000,000.....	236	159,844	212	52,226	155	3,517	11	-8	35	8,165	12	3,227
\$1,000,000 or more.....	204	505,332	201	114,084	119	3,992	19	2,288	26	3,266	7	13,348
Taxable trusts, total.....	137,375	2,037,666	112,252	657,524	94,508	98,009	23,004	74,184	17,426	110,540	2,065	36,083
Under \$5,000.....	85,944	146,846	67,717	62,709	56,730	23,175	13,896	11,903	8,771	13,281	822	1,458
\$5,000 under \$10,000.....	20,284	145,011	16,949	55,668	14,398	16,933	3,910	11,074	3,339	13,873	361	1,627
\$10,000 or more.....	31,148	1,745,809	27,586	539,147	23,380	57,901	5,199	51,207	5,318	83,386	882	32,998
Nontaxable trusts, total.....	140,036	980,983	107,463	525,660	83,057	92,309	15,773	24,820	16,364	131,504	1,951	38,502
Under \$5,000.....	104,486	150,102	78,625	89,863	61,777	33,551	11,964	2,102	9,018	14,396	826	953
\$5,000 under \$10,000.....	17,217	119,942	14,148	70,562	10,215	15,170	2,093	4,529	2,912	15,521	321	1,427
\$10,000 or more.....	18,333	710,940	14,690	365,235	11,066	43,588	1,715	18,189	4,434	101,587	804	36,123

Size of total income	Sources of income and loss—Continued										Distribution deduction		Exemption		Taxable income		Income tax before credits	
	Sales of capital assets				Other sources		Distribution deduction		Exemption		Taxable income		Income tax before credits					
	Net gain		Net loss		Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)		
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)														
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)				
Total.....	122,844	1,224,386	11,872	4,381	11,423	9,511	169,618	1,198,530	165,790	22,432	138,202	823,625	137,375	295,789				
No total income.....	249	350	581	510	163	-2,810	-	-	-	-	-	-	-	-				
Under \$100.....	588	17	523	104	(*)	(*)	2,250	101	2,012	81	(*)	(*)	(*)	(*)				
\$100 under \$300.....	4,318	274	1,237	257	544	44	5,792	951	12,762	1,104	7,891	509	7,830	71				
\$300 under \$600.....	7,847	1,004	1,205	232	704	87	10,731	3,923	16,430	1,616	14,062	2,781	13,959	385				
\$600 under \$1,000.....	9,630	2,594	1,086	287	673	192	15,603	9,857	16,180	1,684	12,876	5,741	12,815	809				
\$1,000 under \$2,000.....	17,323	8,097	1,794	447	1,672	411	28,951	33,208	26,440	3,040	21,172	18,041	21,090	2,617				
\$2,000 under \$3,000.....	13,173	10,840	1,028	358	1,010	754	19,115	35,091	16,758	2,230	13,861	18,250	13,733	2,744				
\$3,000 under \$4,000.....	9,017	11,758	603	211	625	551	13,559	34,646	10,995	1,580	9,240	16,346	9,160	2,593				
\$4,000 under \$5,000.....	6,999	11,474	403	224	587	545	9,453	30,303	8,228	1,238	7,396	16,678	7,296	2,718				
\$5,000 under \$7,000.....	10,809	24,603	863	367	989	441	14,599	60,565	11,983	1,850	10,564	29,914	10,544	5,145				
\$7,000 under \$10,000.....	9,771	32,821	944	375	946	1,449	12,203	68,837	10,976	1,863	9,839	38,757	9,739	7,071				
\$10,000 under \$15,000.....	9,951	47,123	623	388	1,055	805	12,116	94,047	10,131	1,790	9,238	48,788	9,218	9,759				
\$15,000 under \$25,000.....	9,136	77,983	361	169	877	1,064	10,025	117,986	9,279	1,688	8,787	71,681	8,747	16,735				
\$25,000 under \$50,000.....	7,472	125,487	405	297	686	1,046	8,238	159,180	7,490	1,420	7,250	99,107	7,250	29,172				
\$50,000 under \$100,000.....	3,764	138,895	162	102	433	1,207	4,108	148,730	3,540	708	3,428	88,513	3,403	33,590				
\$100,000 under \$150,000.....	1,085	73,361	24	23	122	656	1,180	73,719	1,034	208	1,016	45,282	1,014	20,315				
\$150,000 under \$200,000.....	517	47,144	12	9	47	38	512	41,420	475	94	461	28,173	460	13,600				
\$200,000 under \$500,000.....	809	151,525	13	17	126	986	812	101,838	734	159	720	78,426	715	39,749				
\$500,000 under \$1,000,000.....	192	91,949	2	1	33	770	183	54,366	168	36	166	43,650	166	22,159				
\$1,000,000 or more.....	193	367,086	3	3	30	1,271	188	129,762	175	45	175	172,983	175	86,555				
Taxable trusts, total.....	79,762	1,055,965	6,239	2,215	6,484	7,579	51,463	477,714	136,830	19,732	137,353	821,854	137,375	295,789				
Under \$5,000.....	40,032	33,802	3,846	935	3,202	1,453	19,920	22,135	85,594	10,378	85,924	77,826	85,944	11,938				
\$5,000 under \$10,000.....	14,270	45,391	1,264	572	1,125	1,019	10,767	34,111	20,224	3,435	20,284	68,200	20,284	12,216				
\$10,000 or more.....	25,461	976,772	1,129	707	2,156	5,107	20,776	421,468	31,012	5,919	31,146	675,828	31,148	271,635				
Nontaxable trusts, total.....	43,081	168,422	5,633	2,166	4,940	1,933	118,155	720,816	28,961	2,700	848	1,771						
Under \$5,000.....	29,113	12,606	4,614	1,695	2,877	-1,675	85,533	125,945	24,210	2,196	634	524	Not applicable					
\$5,000 under \$10,000.....	6,309	12,033	343	170	810	870	16,034	95,291	2,735	278	120	472						
\$10,000 or more.....	7,659	143,783	476	301	1,253	2,737	16,587	499,580	2,016	226	94	775						

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 13.—ALL ESTATES AND TRUSTS—TOTAL INCOME, NET INCOME AND DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF TOTAL INCOME

Size of total income	Number of estates and trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income		Net deficit		
			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
Grand total.....	797,503	8,511,770	68,319	256,604	420,527	1,242,140	512,847	477,570	738,333	7,201,078	59,170	152,416	
No total income.....	13,685	-28,719	(*)	(*)	5,640	6,949	7,939	8,245	(*)	(*)	13,503	43,912	
Under \$600.....	120,040	35,619	1,590	2,833	35,336	6,127	59,360	16,527	104,266	31,022	15,774	15,225	
\$600 under \$1,000.....	76,960	60,644	1,653	1,779	30,924	8,496	42,555	12,714	70,445	49,631	6,515	8,418	
\$1,000 under \$2,000.....	129,749	188,781	4,219	3,883	62,621	31,742	76,299	27,372	120,502	152,648	9,246	19,098	
\$2,000 under \$3,000.....	80,573	197,935	3,928	2,982	42,607	24,679	50,310	21,844	77,006	162,963	3,567	8,570	
\$3,000 under \$4,000.....	56,487	196,276	3,791	3,650	32,488	27,671	37,238	18,869	54,409	161,426	2,078	8,040	
\$4,000 under \$5,000.....	42,743	191,341	3,684	5,635	24,899	23,151	28,936	14,456	41,553	161,843	1,190	2,474	
\$5,000 under \$7,000.....	63,678	376,968	6,414	9,135	38,261	49,618	44,603	26,685	62,017	313,973	1,661	4,172	
\$7,000 under \$10,000.....	57,211	478,831	7,858	15,983	36,425	59,008	41,960	34,644	56,035	405,171	1,176	4,010	
\$10,000 under \$15,000.....	51,715	629,847	8,441	19,617	35,665	91,822	39,033	39,791	50,194	524,577	1,521	6,726	
\$15,000 under \$25,000.....	44,981	864,787	9,319	28,050	31,796	130,408	35,153	51,808	43,816	718,834	1,165	8,213	
\$25,000 under \$50,000.....	34,189	1,174,421	8,986	46,381	25,003	182,456	27,880	65,156	33,231	977,368	958	4,178	
\$50,000 under \$100,000.....	15,722	1,078,077	4,772	38,803	11,734	194,299	13,289	54,508	15,232	874,839	489	6,766	
\$100,000 under \$150,000.....	4,231	509,580	1,375	18,869	3,111	88,983	3,495	23,129	4,119	418,703	112	2,366	
\$150,000 under \$200,000.....	1,839	316,330	648	10,519	1,422	62,982	1,563	13,372	1,753	251,765	86	1,270	
\$200,000 under \$500,000.....	2,748	819,631	1,009	24,275	1,963	143,322	2,372	27,411	2,636	679,453	112	6,280	
\$500,000 under \$1,000,000.....	552	373,417	234	8,135	368	49,579	498	10,087	542	323,568	10	1,682	
\$1,000,000 or more.....	400	1,048,004	218	14,980	265	60,847	364	10,952	397	992,200	3	1,016	
Taxable estates and trusts, total....	343,596	5,310,590	30,667	145,931	202,632	538,949	211,040	202,001	343,572	4,715,586			
Under \$5,000.....	187,492	366,542	2,883	3,450	91,628	30,651	95,028	15,486	187,471	323,861	(*)	(*)	
\$5,000 under \$10,000.....	61,415	438,361	5,663	6,794	40,762	42,977	41,561	21,422	61,415	380,757			
\$10,000 or more.....	94,689	4,505,687	22,121	135,687	70,242	465,321	74,451	165,093	94,686	4,010,967			
Nontaxable estates and trusts, total.....	453,905	3,201,180	37,651	110,671	217,895	703,191	301,807	275,569	394,759	2,485,493	59,146	152,391	
Under \$5,000.....	332,744	475,335	16,162	18,406	142,887	98,164	207,609	104,542	280,890	396,766	51,854	105,731	
\$5,000 under \$10,000.....	59,474	417,438	8,609	18,323	33,923	65,650	45,002	39,906	56,637	338,387	2,838	8,182	
\$10,000 or more.....	61,687	2,308,407	12,881	73,942	41,085	539,377	49,195	131,121	57,232	1,750,340	4,454	38,478	
Income distributed by type of beneficiary													
Size of total income	Total		Individuals		Estates and trusts		Charitable organizations		Net income retained before federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
Grand total.....	488,615	3,916,824	461,370	3,352,197	22,860	194,760	27,421	369,867	3,284,390	343,596	658,885	474,425	2,625,507
No total income.....	(*)	(*)	(*)	(*)	-	-	-	-	-	(*)	(*)	-	-
Under \$600.....	45,347	14,676	42,304	13,863	1,647	385	1,999	428	16,346	32,754	679	68,046	15,667
\$600 under \$1,000.....	38,937	26,135	36,598	24,693	1,229	576	1,852	920	23,496	25,945	1,349	43,317	22,147
\$1,000 under \$2,000.....	74,414	87,334	69,720	81,302	3,056	2,746	3,665	3,286	65,372	49,864	5,329	72,792	60,044
\$2,000 under \$3,000.....	52,324	98,143	50,303	93,670	1,680	2,184	1,711	2,289	64,820	34,103	6,321	46,822	58,499
\$3,000 under \$4,000.....	38,836	101,742	37,007	95,989	1,424	2,613	1,852	3,140	59,756	24,225	6,434	32,450	53,321
\$4,000 under \$5,000.....	29,462	99,466	28,053	93,552	1,332	3,175	1,270	2,739	62,377	20,580	7,036	26,324	55,340
\$5,000 under \$7,000.....	45,237	193,196	43,524	182,674	1,836	4,594	2,374	5,928	120,477	31,448	14,486	39,351	106,291
\$7,000 under \$10,000.....	42,081	251,342	39,924	234,814	1,874	6,733	2,575	9,795	153,829	29,967	19,471	36,963	134,358
\$10,000 under \$15,000.....	38,943	314,965	36,984	293,752	2,143	10,668	2,305	10,545	209,612	28,943	29,562	34,424	180,050
\$15,000 under \$25,000.....	34,564	428,776	32,287	387,940	2,366	17,260	2,832	23,576	290,058	26,892	46,243	30,786	243,816
\$25,000 under \$50,000.....	27,334	565,032	25,503	505,660	2,017	25,885	2,333	33,487	412,336	22,265	75,040	24,856	337,296
\$50,000 under \$100,000.....	12,781	505,309	11,684	425,873	1,203	31,378	1,472	48,058	369,530	9,941	83,328	11,018	287,203
\$100,000 under \$150,000.....	3,484	232,648	3,165	194,604	375	14,194	450	23,850	186,055	2,833	47,267	3,057	138,789
\$150,000 under \$200,000.....	1,514	138,118	1,352	109,403	210	10,035	210	18,679	113,647	1,195	29,991	1,357	83,656
\$200,000 under \$500,000.....	2,331	349,101	2,041	261,932	352	28,688	397	58,481	330,352	1,905	88,007	2,095	242,345
\$500,000 under \$1,000,000.....	478	150,485	407	105,496	72	12,726	76	32,263	173,083	387	45,014	421	128,069
\$1,000,000 or more.....	369	359,256	333	245,941	42	20,920	48	92,394	632,944	328	154,328	346	478,616
Taxable estates and trusts, total....	141,689	1,532,410	134,817	1,411,004	5,985	80,441	6,323	40,964	3,183,175	343,596	658,885	343,525	2,524,293
Under \$5,000.....	44,128	57,215	41,949	55,370	983	1,030	1,922	815	266,646	187,492	27,148	187,431	239,499
\$5,000 under \$10,000.....	32,039	112,526	30,929	109,089	787	1,991	1,048	1,446	268,231	61,415	33,957	61,415	234,274
\$10,000 or more.....	65,522	1,362,669	61,939	1,246,545	4,215	77,420	3,354	38,703	2,648,298	94,689	597,780	94,679	2,050,526
Nontaxable estates and trusts, total.....	346,926	2,384,414	326,553	1,941,192	16,874	114,318	21,098	328,903	101,215	Not applicable		130,899	101,215
Under \$5,000.....	235,484	371,385	222,217	348,738	9,386	10,648	10,427	11,998	25,520	Not applicable		102,320	25,520
\$5,000 under \$10,000.....	55,179	332,011	52,519	308,398	2,923	9,335	3,901	14,278	6,376	Not applicable		14,899	6,376
\$10,000 or more.....	56,263	1,681,018	51,816	1,284,056	4,565	94,335	6,770	302,627	69,322	Not applicable		13,680	69,319

(*) Estimate is not shown because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 14.—ESTATES—TOTAL INCOME, NET INCOME AND DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF TOTAL INCOME

Size of total income	Number of estates	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income		Net deficit	
			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	220,593	1,854,830	4,936	18,414	140,823	577,034	104,481	160,738	181,760	1,230,377	38,832	94,905
No total income.....	8,392	-15,049	(*)	(*)	3,746	5,617	5,564	6,895	(*)	(*)	8,372	27,560
Under \$600.....	29,396	8,649			9,946	3,521	11,369	11,715	19,066	5,370	10,330	11,911
\$600 under \$1,000.....	24,298	19,248	445	525	12,152	5,154	9,364	7,618	19,572	12,604	4,726	6,128
\$1,000 under \$2,000.....	40,766	59,185			23,791	15,660	17,413	14,809	34,049	38,923	6,716	9,727
\$2,000 under \$3,000.....	22,512	55,154	181	53	14,777	12,465	9,309	7,853	20,330	38,182	2,182	3,293
\$3,000 under \$4,000.....	15,266	52,978	303	502	11,192	15,771	6,823	6,794	13,931	36,087	1,335	5,173
\$4,000 under \$5,000.....	11,639	52,163	261	313	8,340	11,350	5,286	4,074	11,013	38,445	627	1,393
\$5,000 under \$7,000.....	16,142	95,331	244	163	12,214	23,211	7,833	7,249	15,126	67,504	1,016	2,470
\$7,000 under \$10,000.....	14,714	122,780	523	1,942	11,768	28,429	7,689	8,725	13,985	89,438	729	1,870
\$10,000 under \$15,000.....	12,869	156,494	385	412	10,872	41,185	7,253	8,915	12,034	109,786	834	2,980
\$15,000 under \$25,000.....	10,766	207,133	891	1,243	9,348	60,756	6,674	16,407	9,867	138,536	900	7,323
\$25,000 under \$50,000.....	8,203	278,573	802	3,550	7,383	82,205	5,764	20,472	7,657	181,235	546	1,788
\$50,000 under \$100,000.....	3,665	249,301	515	3,347	3,468	95,830	2,694	16,583	3,336	144,354	329	4,119
\$100,000 under \$150,000.....	912	108,998	140	1,774	838	36,551	625	7,482	865	68,011	46	1,271
\$150,000 under \$200,000.....	347	59,490	76	705	330	23,473	276	3,606	316	33,425	31	309
\$200,000 under \$500,000.....	565	165,113	107	2,130	522	75,879	435	7,181	460	90,253	105	6,071
\$500,000 under \$1,000,000.....	94	61,739	26	767	92	18,093	77	2,779	89	42,135	5	500
\$1,000,000 or more.....	47	117,549	17	981	45	21,882	33	1,582	44	96,082	3	1,016
Taxable estates, total.....	95,989	1,184,886	2,359	8,669	64,491	252,371	38,389	58,625	95,965	882,584		
Under \$5,000.....	51,979	120,865	104	28	28,050	15,843	14,819	3,103	51,958	101,952	(*)	(*)
\$5,000 under \$10,000.....	19,152	135,640	285	184	14,617	22,786	8,378	5,198	19,152	107,840		
\$10,000 or more.....	24,858	928,381	1,970	8,457	21,824	213,742	15,192	50,324	24,855	672,792		
Nontaxable estates, total.....	124,604	669,945	2,578	9,745	76,331	324,663	66,092	102,115	85,798	347,792	38,808	94,880
Under \$5,000.....	100,290	111,464	1,106	1,373	55,893	53,697	50,308	56,656	66,024	67,665	34,267	65,181
\$5,000 under \$10,000.....	11,704	82,471	482	1,921	9,364	28,854	7,145	10,776	9,960	49,102	1,745	4,340
\$10,000 or more.....	12,610	476,010	990	6,451	11,074	242,112	8,639	34,683	9,814	231,025	2,796	25,539

Size of total income	Income distributed by type of beneficiary								Net income retained before Federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of estates		Number of estates	
	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)		Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Total.....	70,810	522,556	61,087	337,761	9,980	112,835	6,503	71,960	707,882	95,988	142,818	136,900	565,068
No total income.....	(*)	(*)	(*)	(*)	-	-	-	-	-	(*)	(*)	-	-
Under \$600.....	5,850	1,688	5,046	1,393	802	214	202	81	3,682	284	8	13,399	3,674
\$600 under \$1,000.....	5,073	3,178	4,547	2,881	343	141	384	156	9,426	6,926	165	15,044	9,261
\$1,000 under \$2,000.....	11,166	12,392	9,594	10,393	1,326	1,173	929	825	26,595	17,901	1,596	25,332	24,999
\$2,000 under \$3,000.....	7,508	13,117	6,701	11,361	729	1,072	482	685	25,065	11,728	2,316	14,797	22,749
\$3,000 under \$4,000.....	5,570	13,188	4,864	10,959	685	1,273	584	956	22,899	8,091	2,514	10,051	20,385
\$4,000 under \$5,000.....	4,511	13,809	3,867	10,960	704	2,019	443	831	24,636	7,027	2,963	8,316	21,673
\$5,000 under \$7,000.....	5,843	22,232	5,176	18,656	769	2,321	605	1,255	45,272	9,951	6,022	11,685	39,249
\$7,000 under \$10,000.....	6,135	34,231	5,464	29,080	747	3,016	527	2,135	55,207	9,201	8,040	10,640	47,167
\$10,000 under \$15,000.....	5,798	40,644	5,009	32,981	890	5,759	587	1,904	69,142	8,355	11,593	9,427	57,549
\$15,000 under \$25,000.....	5,496	57,243	4,598	45,297	975	8,717	509	3,229	81,294	7,010	16,228	7,681	65,066
\$25,000 under \$50,000.....	4,456	78,592	3,617	55,706	924	15,545	653	7,341	102,643	5,774	23,701	6,413	78,942
\$50,000 under \$100,000.....	2,139	67,173	1,667	43,624	598	18,308	307	5,245	77,177	2,340	21,204	2,652	55,973
\$100,000 under \$150,000.....	595	32,469	435	18,069	195	9,197	140	5,202	35,542	675	10,651	698	24,892
\$150,000 under \$200,000.....	220	14,989	169	7,028	90	5,849	39	2,112	18,436	240	5,448	274	12,988
\$200,000 under \$500,000.....	326	46,355	248	23,872	152	16,286	88	6,197	43,901	362	12,947	381	30,954
\$500,000 under \$1,000,000.....	70	17,123	46	6,043	37	6,962	14	4,118	25,012	68	6,918	74	18,095
\$1,000,000 or more.....	36	54,130	21	9,451	17	14,981	11	29,697	41,952	33	10,499	36	31,453
Taxable estates, total.....	16,211	198,942	12,986	126,619	2,549	54,138	2,303	18,186	683,641	95,989	142,816	95,941	540,827
Under \$5,000.....	3,126	3,475	2,237	2,885	261	329	730	261	98,477	51,979	9,564	51,938	88,914
\$5,000 under \$10,000.....	3,053	9,698	2,667	8,618	224	665	305	416	98,142	19,152	14,062	19,152	84,080
\$10,000 or more.....	10,032	185,769	8,082	115,116	2,064	53,144	1,268	17,509	487,022	24,858	119,190	24,851	367,833
Nontaxable estates, total.....	54,599	323,611	48,103	211,140	7,434	58,696	4,200	53,775	24,241			40,959	24,241
Under \$5,000.....	36,591	53,899	32,401	45,069	4,328	5,564	2,293	3,266	13,826	Not applicable		35,001	13,826
\$5,000 under \$10,000.....	8,925	46,765	7,973	39,118	1,292	4,672	827	2,975	2,337			3,173	2,337
\$10,000 or more.....	9,082	222,947	7,729	126,953	1,814	48,460	1,080	47,534	8,078			2,785	8,078

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 15.—ALL TRUSTS—TOTAL INCOME, NET INCOME AND DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF TOTAL INCOME

Size of total income	Number of trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income		Net deficit	
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Grand total.....	576,908	6,656,940	63,383	238,190	279,704	665,106	408,366	316,832	556,573	5,970,702	20,336	57,511
No total income.....	5,293	-13,670	(*)	(*)	1,894	1,332	2,375	1,350	(*)	(*)	5,133	16,352
Under \$600.....	90,644	26,970	1,490	2,788	25,390	2,606	47,991	4,812	85,200	25,652	5,444	3,314
\$600 under \$1,000.....	52,662	41,396	1,612	1,779	18,772	3,342	33,191	5,096	50,873	37,027	1,789	2,290
\$1,000 under \$2,000.....	88,983	129,596	3,915	3,403	38,830	16,082	58,886	12,563	86,453	113,725	2,530	9,371
\$2,000 under \$3,000.....	58,061	142,781	3,747	2,929	27,830	12,214	41,001	13,991	56,676	124,781	1,385	5,277
\$3,000 under \$4,000.....	41,221	143,298	3,488	3,148	21,296	11,900	30,415	12,075	40,478	125,339	743	2,867
\$4,000 under \$5,000.....	31,104	139,178	3,423	5,322	16,559	11,801	23,650	10,382	30,540	123,398	563	1,081
\$5,000 under \$7,000.....	47,536	281,637	6,170	8,972	26,047	26,407	36,770	19,435	46,891	246,469	645	1,702
\$7,000 under \$10,000.....	42,497	356,051	7,335	14,041	24,657	30,579	34,271	25,919	42,050	315,733	447	2,140
\$10,000 under \$15,000.....	38,846	473,353	8,056	19,205	24,793	50,637	31,780	30,876	38,160	414,791	687	3,746
\$15,000 under \$25,000.....	34,215	657,654	8,428	26,807	22,448	69,652	28,479	35,401	33,949	580,298	265	890
\$25,000 under \$50,000.....	25,986	895,848	8,184	42,831	17,620	100,251	22,116	44,684	25,574	796,133	412	2,390
\$50,000 under \$100,000.....	12,057	828,776	4,257	35,456	8,266	98,469	10,595	37,925	11,896	730,485	160	2,647
\$100,000 under \$150,000.....	3,319	400,582	1,235	17,095	2,273	52,432	2,870	15,647	3,254	350,692	66	1,095
\$150,000 under \$200,000.....	1,492	256,840	572	9,814	1,092	39,509	1,287	9,766	1,437	218,340	55	961
\$200,000 under \$500,000.....	2,183	654,518	902	22,145	1,441	67,443	1,937	20,230	2,176	589,200	7	209
\$500,000 under \$1,000,000.....	458	311,678	208	7,368	276	31,486	421	7,308	453	281,433	5	1,182
\$1,000,000 or more.....	353	930,455	201	13,999	220	38,965	331	9,370	353	896,118	-	-
Taxable trusts, total.....	247,607	4,125,704	28,308	137,262	138,141	286,578	172,651	143,376	247,607	3,833,002	-	-
Under \$5,000.....	135,513	245,677	2,779	3,422	63,578	14,808	80,209	12,383	135,513	221,909	-	-
\$5,000 under \$10,000.....	42,263	302,721	5,378	6,610	26,145	20,191	33,183	16,224	42,263	272,917	-	-
\$10,000 or more.....	69,831	3,577,306	20,151	127,230	48,418	251,579	59,259	114,769	69,831	3,338,175	-	-
Nontaxable trusts, total.....	329,301	2,531,235	35,073	100,926	141,564	378,528	235,715	173,454	308,961	2,137,701	20,339	57,511
Under \$5,000.....	232,454	363,871	15,056	17,033	86,994	44,467	157,301	47,886	214,866	329,101	17,588	40,550
\$5,000 under \$10,000.....	47,770	334,967	8,127	16,402	24,559	36,796	37,857	29,130	46,677	289,285	1,093	3,842
\$10,000 or more.....	49,077	1,832,397	11,891	67,491	30,010	297,265	40,556	96,438	47,418	1,519,315	1,658	13,119

Size of total income	Income distributed by type of beneficiary								Net income retained before Federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)					
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Grand total.....	417,805	3,394,268	400,283	3,014,436	12,880	81,925	20,918	297,907	2,576,508	247,608	516,067	337,525	2,060,439
No total income.....	160	1,089	(*)	(*)	-	-	-	-	-	-	-	-	-
Under \$600.....	39,497	13,008	37,258	12,470	845	171	1,797	377	12,664	32,470	671	54,647	11,993
\$600 under \$1,000.....	33,864	22,957	32,051	21,758	886	435	1,468	764	14,070	19,019	1,184	28,273	12,886
\$1,000 under \$2,000.....	63,248	74,942	60,126	70,909	1,730	1,573	2,736	2,461	38,777	31,963	3,733	47,460	35,045
\$2,000 under \$3,000.....	44,816	85,026	43,602	82,309	951	1,112	1,229	1,604	39,755	22,375	4,005	32,025	35,750
\$3,000 under \$4,000.....	33,266	88,554	32,143	85,030	739	1,340	1,268	2,184	36,857	16,134	3,920	22,399	32,936
\$4,000 under \$5,000.....	24,951	85,657	24,186	82,592	628	1,156	827	1,908	37,741	13,553	4,073	18,008	33,667
\$5,000 under \$7,000.....	39,394	170,964	38,348	164,018	1,067	2,273	1,769	4,673	75,505	21,497	8,464	27,666	67,042
\$7,000 under \$10,000.....	35,946	217,111	34,460	205,734	1,127	3,717	2,048	7,660	98,622	20,766	11,431	26,323	87,191
\$10,000 under \$15,000.....	33,145	274,311	31,975	260,771	1,253	4,909	1,718	8,631	140,470	20,588	17,969	24,997	122,501
\$15,000 under \$25,000.....	29,068	371,533	27,689	342,643	1,391	8,543	2,323	20,347	208,764	19,882	30,015	23,105	178,750
\$25,000 under \$50,000.....	22,878	486,440	21,886	449,954	1,093	10,340	1,680	26,146	309,693	16,491	51,339	18,443	258,354
\$50,000 under \$100,000.....	10,642	438,136	10,017	382,249	605	13,070	1,165	42,813	292,353	7,601	61,124	8,366	231,230
\$100,000 under \$150,000.....	2,889	200,179	2,730	176,535	180	4,997	310	18,648	150,513	2,158	36,616	2,359	113,897
\$150,000 under \$200,000.....	1,294	123,129	1,183	102,375	120	4,186	171	16,567	95,211	955	24,543	1,083	70,668
\$200,000 under \$500,000.....	2,005	302,746	1,793	238,060	200	12,402	309	52,284	286,451	1,543	75,060	1,714	211,391
\$500,000 under \$1,000,000.....	408	133,362	361	99,453	35	5,764	62	28,145	148,071	319	38,096	347	109,974
\$1,000,000 or more.....	333	305,126	312	236,490	25	5,939	37	62,697	590,992	295	143,829	310	447,163
Taxable trusts, total.....	125,478	1,333,468	121,831	1,284,385	3,436	26,303	4,020	22,778	2,499,534	247,608	516,067	247,584	1,983,466
Under \$5,000.....	41,002	53,740	39,712	52,485	722	701	1,192	554	168,169	135,513	17,584	135,493	150,585
\$5,000 under \$10,000.....	28,986	102,828	28,262	100,471	563	1,326	743	1,030	170,089	42,263	19,895	42,263	150,194
\$10,000 or more.....	55,490	1,176,900	53,857	1,131,429	2,151	24,276	2,086	21,194	2,161,276	69,831	478,590	69,828	1,682,693
Nontaxable trusts, total.....	292,327	2,060,803	278,450	1,730,052	9,440	55,622	16,898	275,128	76,974			89,940	76,974
Under \$5,000.....	198,893	317,486	189,816	303,669	5,058	5,084	8,134	8,732	11,694	Not applicable		67,319	11,694
\$5,000 under \$10,000.....	46,254	285,246	44,546	269,280	1,631	4,663	3,074	11,303	4,039			11,726	4,039
\$10,000 or more.....	47,181	1,458,071	44,087	1,157,103	2,751	45,875	5,690	255,093	61,244			10,895	61,241

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 16.—SIMPLE TRUSTS—TOTAL INCOME, NET INCOME AND DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF TOTAL INCOME

Size of total income	Number of trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income		Net deficit		
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	
													(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	339,793	4,548,166	53,240	206,685	159,225	352,318	258,224	206,974	331,051	4,217,186	8,743	21,627	
No total income.....	2,255	-8,820	(*)	(*)	763	383	1,004	552	(*)	(*)	2,134	9,755	
Under \$100.....	4,275	214	221	882	622	87	2,268	148	3,814	1,051	461	190	
\$100 under \$300.....	12,233	2,448	402	438	2,695	355	6,265	594	11,410	2,456	823	520	
\$300 under \$600.....	18,181	8,148	626	824	5,047	726	10,473	887	17,558	7,895	623	536	
\$600 under \$1,000.....	27,436	21,666	1,208	1,333	8,718	1,604	18,570	2,988	26,452	19,793	984	1,386	
\$1,000 under \$2,000.....	51,030	75,076	3,111	2,902	19,920	5,100	36,170	7,610	49,707	67,293	1,323	2,025	
\$2,000 under \$3,000.....	35,748	88,042	3,201	2,599	15,843	6,162	26,655	6,811	35,167	78,697	581	1,029	
\$3,000 under \$4,000.....	26,147	90,872	3,023	2,733	12,504	5,881	20,224	6,949	25,885	81,277	262	502	
\$4,000 under \$5,000.....	20,769	92,912	3,080	4,667	10,088	6,285	16,714	7,350	20,408	84,641	362	696	
\$5,000 under \$7,000.....	31,743	188,024	5,142	7,758	16,083	14,790	25,708	13,303	31,439	168,237	304	549	
\$7,000 under \$10,000.....	29,539	247,240	6,490	12,656	15,990	17,450	24,769	17,506	29,396	225,491	184	550	
\$10,000 under \$15,000.....	26,693	325,602	6,886	17,207	16,296	28,545	22,605	22,582	26,391	293,285	302	1,604	
\$15,000 under \$25,000.....	22,637	435,208	7,094	23,667	14,258	35,438	19,416	24,805	22,513	398,849	124	217	
\$25,000 under \$50,000.....	17,785	614,420	6,894	38,628	11,648	56,399	15,536	31,283	17,642	565,729	142	364	
\$50,000 under \$100,000.....	8,127	558,599	3,384	29,899	5,362	53,276	7,222	24,334	8,058	511,356	69	468	
\$100,000 under \$150,000.....	2,217	267,466	996	14,015	1,501	28,570	1,960	10,494	2,205	243,006	12	590	
\$150,000 under \$200,000.....	972	167,365	437	8,147	676	24,942	858	6,298	925	144,807	47	535	
\$200,000 under \$500,000.....	1,455	432,494	661	18,664	937	32,121	1,297	12,946	1,451	406,186	4	96	
\$500,000 under \$1,000,000.....	293	199,684	198	6,326	182	13,052	268	4,225	292	188,748	1	15	
\$1,000,000 or more.....	258	741,506	166	12,998	162	21,152	242	5,309	258	728,043	-	-	
Taxable trusts, total.....	96,705	2,634,594	2,407	117,898	55,708	114,175	77,533	90,109	96,705	2,548,089	-	-	
Under \$5,000.....	32,635	82,353	1,811	2,455	15,474	3,828	21,321	4,306	32,635	76,675	-	-	
\$5,000 under \$10,000.....	21,855	159,021	4,412	5,496	12,330	6,109	18,573	9,477	21,855	148,931	-	-	
\$10,000 or more.....	42,215	2,393,220	16,184	109,947	27,904	104,239	37,639	76,326	42,215	2,322,483	-	-	
Nontaxable trusts, total.....	243,089	1,913,571	30,833	88,789	103,519	257,905	180,689	116,864	234,344	1,669,101	8,743	21,627	
Under \$5,000.....	165,439	288,205	13,181	14,267	60,726	22,754	117,020	29,583	157,884	266,775	7,554	16,640	
\$5,000 under \$10,000.....	39,427	276,243	7,220	14,918	19,674	26,131	31,904	21,331	38,940	244,797	487	1,099	
\$10,000 or more.....	38,223	1,349,123	10,432	59,604	23,119	209,020	31,765	65,950	37,521	1,157,529	701	3,888	
Size of total income	Income distributed by type of beneficiary								Net income retained before Federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)					
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
Total.....	312,713	2,664,546	303,910	2,468,323	8,620	55,458	9,599	140,765	1,552,713	96,707	290,774	159,490	1,261,941
No total income.....	(*)	(*)	(*)	-	-	-	-	-	-	-	-	-	-
Under \$100.....	2,930	1,007	2,650	998	(*)	-	221	7	45	(*)	(*)	1,066	44
\$100 under \$300.....	8,432	1,854	8,030	1,787	(*)	-	322	46	602	1,308	14	4,170	588
\$300 under \$600.....	15,103	6,558	14,659	6,381	303	70	321	105	2,139	2,224	63	6,065	1,277
\$600 under \$1,000.....	24,311	17,069	23,307	16,383	604	291	702	395	2,724	2,367	125	9,237	2,599
\$1,000 under \$2,000.....	46,389	57,610	44,717	55,050	1,225	1,190	1,370	1,370	9,683	6,708	544	19,453	9,139
\$2,000 under \$3,000.....	33,460	67,073	32,815	65,537	524	673	585	863	11,624	7,393	673	15,560	10,950
\$3,000 under \$4,000.....	24,934	69,490	24,451	67,756	383	808	521	926	11,860	6,365	764	11,621	11,096
\$4,000 under \$5,000.....	19,644	70,751	19,322	69,135	444	856	241	761	13,890	6,229	950	9,840	12,940
\$5,000 under \$7,000.....	30,494	139,281	29,872	135,025	704	1,636	944	2,620	28,957	10,258	2,060	15,723	26,897
\$7,000 under \$10,000.....	28,652	180,750	27,889	173,838	783	3,085	943	3,827	44,741	11,596	3,396	16,110	41,345
\$10,000 under \$15,000.....	25,886	226,637	25,341	219,429	904	3,770	709	3,438	66,648	11,955	5,767	15,637	60,882
\$15,000 under \$25,000.....	22,150	301,681	21,482	284,778	946	6,170	1,069	10,732	97,168	11,518	9,222	13,993	87,946
\$25,000 under \$50,000.....	17,335	392,621	16,949	374,838	828	6,740	729	11,043	173,108	10,374	20,245	11,857	152,863
\$50,000 under \$100,000.....	7,859	337,178	7,563	307,911	394	8,362	555	20,905	174,178	4,882	28,635	5,407	145,543
\$100,000 under \$150,000.....	2,148	153,920	2,068	142,511	134	3,718	115	7,691	89,086	1,374	18,389	1,488	70,697
\$150,000 under \$200,000.....	909	88,368	863	78,246	76	3,157	69	6,966	56,439	609	12,968	665	43,471
\$200,000 under \$500,000.....	1,419	215,300	1,299	182,979	153	8,117	148	24,204	190,887	1,066	46,505	1,143	144,382
\$500,000 under \$1,000,000.....	283	89,997	263	78,463	20	3,421	21	8,113	98,752	214	24,451	228	74,300
\$1,000,000 or more.....	254	247,028	250	206,932	15	3,371	14	36,754	480,986	221	116,003	227	364,982
Taxable trusts, total.....	82,129	1,040,203	81,007	1,012,624	2,228	18,476	1,089	9,101	1,507,885	96,705	290,775	96,705	1,210,914
Under \$5,000.....	21,050	33,343	20,845	32,760	325	364	163	219	43,332	32,635	3,134	32,635	40,198
\$5,000 under \$10,000.....	20,328	77,742	20,066	76,273	383	924	261	544	71,189	21,855	5,456	21,855	65,733
\$10,000 or more.....	40,751	929,118	40,096	903,591	1,520	17,188	665	8,338	1,393,365	42,215	282,185	42,215	1,104,983
Nontaxable trusts, total.....	230,584	1,624,343	222,903	1,455,698	6,394	36,981	8,509	131,664	44,829	Not applicable	Not applicable	62,786	44,829
Under \$5,000.....	154,271	258,412	149,225	250,614	3,339	3,547	4,118	4,251	8,434	Not applicable	Not applicable	44,377	8,434
\$5,000 under \$10,000.....	38,819	242,288	37,695	232,989	1,104	2,798	1,627	5,901	2,509	Not applicable	Not applicable	9,978	2,509
\$10,000 or more.....	37,494	1,123,643	35,983	972,495	1,951	29,636	2,764	121,512	33,886	Not applicable	Not applicable	8,431	33,886

(*) Estimate is not shown separately because of high sampling variability.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 17.—COMPLEX TRUSTS—TOTAL INCOME, NET INCOME AND DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND INCOME RETAINED, BY SIZE OF TOTAL INCOME

Size of total income	Number of trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income		Net deficit	
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	218,419	1,915,979	9,641	30,171	110,923	259,576	139,758	96,159	209,596	1,618,121	8,821	27,707
No total income.....	2,574	4,324	(*)	(*)	908	750	1,231	426	(*)	(*)	2,534	5,500
Under \$100.....	6,290	340	241	644	1,283	99	2,452	433	5,166	404	1,124	438
\$100 under \$300.....	22,701	4,542			6,581	441	11,187	-793	21,778	3,872	923	561
\$300 under \$600.....	24,081	10,532			8,214	660	13,758	1,620	23,359	9,451	722	717
\$600 under \$1,000.....	23,177	18,134			9,290	1,478	13,675	1,872	22,613	15,962	563	756
\$1,000 under \$2,000.....	35,093	50,367	763	486	17,784	10,193	21,366	4,327	34,207	43,161	885	6,828
\$2,000 under \$3,000.....	20,206	49,598	525	329	10,962	4,492	13,287	3,180	19,843	42,587	363	331
\$3,000 under \$4,000.....	13,447	46,778	404	382	8,006	5,132	9,347	4,614	13,086	39,646	361	2,232
\$4,000 under \$5,000.....	9,563	42,859	344	655	5,948	4,779	6,448	2,794	9,381	36,324	181	384
\$5,000 under \$7,000.....	14,332	84,947	965	1,203	9,170	9,479	10,302	5,584	14,110	71,885	222	798
\$7,000 under \$10,000.....	12,041	101,137	784	1,132	8,161	11,539	8,926	7,998	11,817	84,251	224	1,518
\$10,000 under \$15,000.....	11,049	134,434	1,148	1,909	7,633	17,609	8,355	7,827	10,745	112,507	304	1,599
\$15,000 under \$25,000.....	10,460	200,923	1,291	3,104	7,243	26,385	8,328	9,175	10,399	168,585	61	118
\$25,000 under \$50,000.....	7,537	259,271	1,247	4,170	5,445	38,584	6,078	12,465	7,309	214,267	229	1,875
\$50,000 under \$100,000.....	3,569	245,905	823	5,013	2,650	39,847	3,052	12,323	3,488	200,874	81	2,126
\$100,000 under \$150,000.....	984	118,561	286	2,978	696	17,921	806	4,606	952	99,271	32	259
\$150,000 under \$200,000.....	450	77,588	129	1,630	358	11,212	386	3,261	443	65,169	7	424
\$200,000 under \$500,000.....	624	188,485	229	3,357	449	24,826	548	6,761	622	160,340	2	84
\$500,000 under \$1,000,000.....	150	102,448	47	1,022	86	16,340	141	2,850	147	85,439	3	1,159
\$1,000,000 or more.....	91	183,454	32	991	56	17,809	85	3,250	91	163,384	-	-
Taxable trusts, total.....	150,226	1,480,690	5,878	19,228	81,941	168,340	94,770	52,816	150,227	1,278,761	-	-
Under \$5,000.....	102,495	162,586	969	967	47,863	10,719	58,767	8,064	102,495	144,771	-	-
\$5,000 under \$10,000.....	20,347	143,297	965	1,114	13,754	13,952	14,549	6,716	20,347	123,743	-	-
\$10,000 or more.....	27,385	1,174,807	3,943	17,147	20,323	143,669	21,454	38,036	27,385	1,010,247	-	-
Nontaxable trusts, total.....	68,191	435,290	3,764	10,942	28,984	91,237	44,988	43,341	59,371	339,361	8,821	27,707
Under \$5,000.....	54,636	56,240	1,692	2,693	21,114	17,307	33,983	11,994	46,979	47,379	7,657	17,747
\$5,000 under \$10,000.....	6,025	42,788	784	1,221	3,577	7,066	4,680	6,867	5,580	32,392	445	2,316
\$10,000 or more.....	7,530	336,262	1,288	7,028	4,293	66,864	6,335	24,480	6,812	259,590	719	7,645

Size of total income	Income distributed by type of beneficiary								Net income retained before federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of trusts		Number of trusts	
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)		Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Total.....	89,589	604,429	81,517	443,513	3,184	19,133	10,721	141,789	1,013,695	150,231	224,587	176,551	789,110
No total income.....	(*)	(*)	(*)	(*)	-	-	-	-	-	-	-	-	-
Under \$100.....	1,202	207	1,122	204	-	-	(*)	(*)	198	-	-	4,083	198
\$100 under \$300.....	3,959	580	3,678	543	-	-	261	33	3,294	11,256	99	19,092	3,195
\$300 under \$600.....	5,879	2,291	5,298	2,109	363	108	522	140	7,160	17,560	492	19,987	6,668
\$600 under \$1,000.....	7,804	4,647	7,097	4,230			745	355	11,316	16,592	1,054	18,916	10,261
\$1,000 under \$2,000.....	14,380	14,137	13,012	12,787	442	316	1,286	1,034	29,024	25,154	3,180	27,861	25,845
\$2,000 under \$3,000.....	9,710	14,570	9,187	13,508	321	321	625	742	28,017	14,941	3,324	16,364	24,693
\$3,000 under \$4,000.....	-	14,658	6,227	13,058	397	656	725	1,198	24,988	9,748	3,155	10,717	21,833
\$4,000 under \$5,000.....	4,597	12,662	4,154	11,260	301	551	567	1,148	23,662	7,243	3,110	8,008	20,552
\$5,000 under \$7,000.....	7,578	25,479	7,155	22,875	301	551	805	2,052	46,407	11,199	6,397	11,861	40,010
\$7,000 under \$10,000.....	6,418	30,477	5,776	26,556	281	443	1,044	3,478	53,774	9,149	8,031	10,132	45,743
\$10,000 under \$15,000.....	6,256	39,191	5,633	33,125	301	873	988	5,192	73,317	8,553	12,117	9,237	61,200
\$15,000 under \$25,000.....	5,903	57,478	5,231	46,690	304	1,595	1,153	9,194	111,107	8,324	20,751	8,970	90,356
\$25,000 under \$50,000.....	4,940	78,148	4,337	61,062	184	2,812	907	14,274	136,119	6,055	31,036	6,464	105,083
\$50,000 under \$100,000.....	2,440	84,005	2,158	61,228	170	3,176	560	19,601	116,869	2,697	32,319	2,901	84,551
\$100,000 under \$150,000.....	665	38,584	591	27,830	39	977	173	9,778	60,686	759	18,180	832	42,506
\$150,000 under \$200,000.....	316	26,549	254	16,723	23	992	96	8,834	38,620	346	11,575	393	27,045
\$200,000 under \$500,000.....	485	69,711	421	44,338	41	3,833	125	21,540	90,629	472	28,295	534	62,334
\$500,000 under \$1,000,000.....	111	36,687	87	17,565	8	474	38	18,647	48,752	105	13,646	117	35,107
\$1,000,000 or more.....	75	53,628	59	27,079	9	2,006	22	24,542	109,756	74	27,826	82	81,930
Taxable trusts, total.....	43,027	291,019	40,541	269,525	1,208	7,827	2,831	13,666	987,743	150,227	224,587	150,204	763,157
Under \$5,000.....	19,832	20,328	18,787	19,659	397	337	929	333	124,443	102,495	14,415	102,475	110,029
\$5,000 under \$10,000.....	8,618	24,985	8,156	24,097	180	403	482	485	98,759	20,347	14,428	20,347	84,331
\$10,000 or more.....	14,575	245,706	13,598	225,769	631	7,087	1,420	12,848	764,541	27,385	195,744	27,382	568,797
Nontaxable trusts, total.....	46,562	313,408	40,976	173,986	1,974	11,306	7,890	128,119	25,953	Not applicable		26,346	25,953
Under \$5,000.....	34,567	44,163	31,028	38,782	1,126	1,064	3,882	4,319	3,216	Not applicable		22,553	3,216
\$5,000 under \$10,000.....	5,379	30,970	4,775	25,334	401	592	1,366	5,045	1,422	Not applicable		1,646	1,422
\$10,000 or more.....	6,616	238,275	5,173	109,870	447	9,650	2,642	118,755	21,315	Not applicable		2,147	21,315

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 18.—ALL ESTATES AND TRUSTS—TOTAL INCOME, NET INCOME LESS DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF NET INCOME

Size of net income	Number of estates and trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income (less deficit) (Thousand dollars)
			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	797,503	8,511,770	68,319	256,604	420,527	1,242,140	512,847	477,570	7,048,662
No net income.....	59,170	218,985	(*)	(*)	40,432	267,067	42,777	104,478	-152,416
\$1 under \$100.....	19,332	10,418	240	16	6,373	7,789	8,711	1,641	989
\$100 under \$200.....	24,777	12,336			8,179	6,415	12,288	2,287	3,642
\$200 under \$300.....	25,284	17,468			9,835	9,231	11,938	2,012	6,232
\$300 under \$400.....	23,192	15,825			8,536	5,621	12,399	2,195	8,039
\$400 under \$500.....	21,708	19,836	243	48	8,858	7,901	10,996	2,262	9,721
\$500 under \$600.....	22,935	25,157	222	25	10,693	9,650	12,531	2,955	12,578
\$600 under \$700.....	22,658	24,734	301	46	9,482	7,267	12,242	2,829	14,684
\$700 under \$800.....	20,546	24,732	441	126	8,608	6,816	11,292	2,680	15,362
\$800 under \$1,000.....	33,665	47,025	848	244	14,186	12,962	18,730	4,085	30,222
\$1,000 under \$1,500.....	69,052	128,657	1,691	356	32,363	34,611	39,393	8,758	85,644
\$1,500 under \$2,000.....	53,507	131,237	2,150	972	26,202	29,987	32,164	9,226	92,995
\$2,000 under \$2,500.....	41,204	124,239	1,936	906	21,172	23,432	25,842	9,322	92,391
\$2,500 under \$3,000.....	33,560	119,959	1,955	882	17,369	20,022	21,625	8,957	91,863
\$3,000 under \$3,500.....	28,713	121,495	2,000	1,152	15,610	21,359	19,538	8,220	93,068
\$3,500 under \$4,000.....	24,137	122,182	1,935	1,441	13,787	24,440	16,202	8,799	90,385
\$4,000 under \$4,500.....	20,995	112,511	1,588	1,371	11,940	17,512	14,125	7,410	88,966
\$4,500 under \$5,000.....	18,902	118,756	1,672	1,140	11,106	23,624	12,596	6,651	89,622
\$5,000 under \$6,000.....	30,888	217,756	3,256	3,753	17,298	38,894	21,209	13,485	169,130
\$6,000 under \$7,000.....	24,984	203,328	3,064	3,196	14,096	32,432	18,171	12,515	161,577
\$7,000 under \$8,000.....	19,181	175,200	3,023	4,471	11,756	25,124	13,771	11,415	143,133
\$8,000 under \$9,000.....	17,325	181,070	2,750	3,711	10,453	27,652	12,644	10,063	147,066
\$9,000 under \$10,000.....	14,652	168,143	2,675	4,537	9,385	24,329	10,774	9,185	139,165
\$10,000 under \$15,000.....	42,343	630,341	8,407	18,330	27,082	99,061	32,118	33,013	516,597
\$15,000 under \$25,000.....	37,359	831,678	9,721	31,019	24,123	102,436	29,347	44,008	716,253
\$25,000 under \$50,000.....	27,448	1,071,260	9,441	48,571	18,328	115,952	22,371	49,863	954,016
\$50,000 under \$100,000.....	12,160	914,564	4,924	44,658	8,117	88,146	10,320	38,311	832,765
\$100,000 under \$150,000.....	3,366	439,817	1,455	19,102	2,260	36,166	2,845	17,211	405,542
\$150,000 under \$200,000.....	1,445	264,216	645	13,351	987	19,850	1,254	9,631	248,085
\$200,000 under \$500,000.....	2,195	698,844	1,006	25,934	1,407	50,028	1,892	18,316	656,434
\$500,000 under \$1,000,000.....	455	323,541	222	8,970	273	14,925	409	7,254	310,332
\$1,000,000 or more.....	365	996,459	205	18,095	231	31,441	333	8,534	974,580

Size of net income	Income distributed by type of beneficiary								Net income retained before federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)					
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total.....	488,615	3,916,824	461,370	3,352,197	22,860	194,760	27,421	369,867	3,284,390	343,596	658,885	474,425	2,625,507
No net income.....	(*)	(*)	(*)	(*)	(*)	(*)	-	-	-	(*)	(*)	-	-
\$1 under \$100.....	8,008	402	7,279	373	402	16	449	12	588	(*)	(*)	11,689	587
\$100 under \$200.....	9,389	1,325	8,626	1,222	421	53	442	50	2,317	5,360	37	16,978	2,280
\$200 under \$300.....	10,033	2,317	9,389	2,154	301	59	483	104	3,915	10,211	112	17,187	3,802
\$300 under \$400.....	10,165	3,242	9,462	3,005	422	111	462	126	4,797	8,753	197	15,536	4,600
\$400 under \$500.....	10,902	4,562	10,195	4,241	525	184	443	137	5,159	7,185	242	13,562	4,917
\$500 under \$600.....	10,729	5,385	10,020	4,989	586	231	426	165	7,193	6,603	307	14,936	6,886
\$600 under \$700.....	12,141	7,033	11,437	6,605	323	156	622	272	7,651	8,045	347	14,324	7,304
\$700 under \$800.....	11,853	8,012	11,169	7,559	301	155	666	299	7,351	8,627	399	12,538	6,952
\$800 under \$1,000.....	19,786	16,077	18,679	15,195	603	365	1,006	517	14,145	15,120	979	20,244	13,166
\$1,000 under \$1,500.....	43,383	47,774	40,882	44,799	1,411	1,191	1,994	1,784	37,870	30,629	3,110	41,161	34,799
\$1,500 under \$2,000.....	35,688	54,426	33,671	50,950	1,687	1,734	1,579	1,742	38,569	23,753	3,507	31,587	35,062
\$2,000 under \$2,500.....	28,607	55,606	27,677	53,453	830	1,053	907	1,099	36,786	18,787	3,647	24,670	33,139
\$2,500 under \$3,000.....	23,546	54,977	22,455	51,671	911	1,635	968	1,671	36,886	-15,929	3,933	20,818	32,953
\$3,000 under \$3,500.....	21,221	58,791	19,955	54,720	945	2,103	1,211	1,968	34,278	12,827	3,744	16,999	30,534
\$3,500 under \$4,000.....	16,780	53,230	16,190	50,542	650	1,318	630	1,370	37,155	12,399	4,283	15,517	32,872
\$4,000 under \$4,500.....	15,183	54,105	14,736	51,457	565	1,340	606	1,308	34,861	10,548	4,079	12,901	30,792
\$4,500 under \$5,000.....	13,676	53,154	12,948	49,777	627	1,345	848	2,032	36,467	9,579	4,307	11,979	32,161
\$5,000 under \$6,000.....	23,087	104,077	22,218	98,439	948	2,890	1,033	2,748	65,053	15,877	8,027	19,522	57,026
\$6,000 under \$7,000.....	19,089	99,271	18,179	93,083	828	2,520	1,273	3,668	62,306	12,866	7,962	15,939	54,344
\$7,000 under \$8,000.....	14,878	88,969	14,188	83,223	669	3,195	749	2,551	54,164	10,437	7,061	12,449	47,102
\$8,000 under \$9,000.....	13,101	88,916	12,433	83,046	666	2,543	669	3,327	58,150	9,625	7,957	11,574	50,193
\$9,000 under \$10,000.....	11,626	83,190	11,038	78,115	407	1,773	805	3,302	55,976	8,698	7,570	9,929	48,406
\$10,000 under \$15,000.....	33,661	307,600	31,731	283,376	1,953	11,513	2,184	12,711	208,997	25,331	30,631	29,785	178,366
\$15,000 under \$25,000.....	30,512	427,454	28,497	386,581	2,205	18,012	2,621	22,861	288,799	23,596	49,054	26,563	239,745
\$25,000 under \$50,000.....	23,615	552,107	21,973	490,912	1,724	26,509	2,108	34,686	401,909	18,729	76,262	20,850	325,647
\$50,000 under \$100,000.....	10,747	484,672	9,872	405,275	1,040	31,711	1,224	47,686	348,093	8,228	78,079	8,993	270,015
\$100,000 under \$150,000.....	3,022	227,078	2,780	190,496	348	13,911	342	22,671	178,463	2,383	45,683	2,568	132,781
\$150,000 under \$200,000.....	1,320	140,778	1,162	112,497	149	8,101	225	20,180	107,307	1,015	28,138	1,149	79,168
\$200,000 under \$500,000.....	2,019	337,813	1,769	253,607	281	27,617	336	56,589	318,621	1,635	84,430	1,798	234,190
\$500,000 under \$1,000,000.....	409	142,893	350	99,612	60	12,117	64	31,164	167,439	335	43,094	360	124,345
\$1,000,000 or more.....	339	351,453	308	241,106	31	19,278	44	91,068	623,127	304	151,716	320	471,411

(*) Estimate is not shown because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 19.—ESTATES—TOTAL INCOME, NET INCOME LESS DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF NET INCOME

Size of net income	Number of estates	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income (less deficit) (Thousand dollars)
			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	220,593	1,854,830	4,936	18,414	140,823	577,034	104,481	160,738	1,135,472
No net income.....	38,832	148,422	(*)	(*)	27,033	177,214	29,032	66,183	-94,905
\$1 under \$100.....	5,565	4,540	260	93	2,343	3,417	1,658	853	271
\$100 under \$200.....	5,311	5,863			2,776	3,908	1,876	1,171	784
\$200 under \$300.....	5,498	6,600			2,804	4,393	1,733	846	1,361
\$300 under \$400.....	5,537	5,741			2,769	3,077	1,801	749	1,924
\$400 under \$500.....	5,636	8,884			2,864	5,347	1,739	1,013	2,526
\$500 under \$600.....	8,038	10,603	283	86	4,574	4,249	3,122	1,937	4,425
\$600 under \$700.....	7,195	11,281			4,043	5,227	2,686	1,399	4,655
\$700 under \$800.....	6,122	9,954			3,296	4,430	2,147	978	4,573
\$800 under \$1,000.....	9,755	17,833			4,853	7,391	3,308	1,713	8,730
\$1,000 under \$1,500.....	18,981	46,066			10,378	19,543	7,014	3,055	23,515
\$1,500 under \$2,000.....	13,991	40,384	207	122	7,817	13,260	4,916	2,811	24,367
\$2,000 under \$2,500.....	9,996	36,848			6,012	11,372	3,869	3,137	22,371
\$2,500 under \$3,000.....	8,401	32,943			5,273	7,313	3,313	2,637	23,019
\$3,000 under \$3,500.....	6,532	33,605			4,597	10,352	3,132	2,081	21,212
\$3,500 under \$4,000.....	6,033	38,843			4,257	14,233	2,494	2,067	22,600
\$4,000 under \$4,500.....	5,354	32,954	241	163	3,623	8,504	2,333	2,010	22,603
\$4,500 under \$5,000.....	5,047	35,909			3,578	10,515	2,127	1,619	23,917
\$5,000 under \$6,000.....	7,350	61,792			5,354	18,340	3,357	3,279	40,283
\$6,000 under \$7,000.....	5,305	47,214			3,537	10,683	2,598	2,559	34,290
\$7,000 under \$8,000.....	4,606	47,553			3,490	11,060	2,015	2,321	34,402
\$8,000 under \$9,000.....	3,959	48,645	221	262	3,073	12,461	1,997	2,732	33,655
\$9,000 under \$10,000.....	3,073	41,881			2,328	10,968	1,454	1,686	29,285
\$10,000 under \$15,000.....	9,243	160,903			7,303	41,882	5,144	8,276	111,583
\$15,000 under \$25,000.....	7,142	183,213			5,762	36,642	4,363	12,074	135,744
\$25,000 under \$50,000.....	5,188	229,916			4,494	44,696	3,235	11,731	176,106
\$50,000 under \$100,000.....	1,896	167,152	507	5,278	1,714	34,145	1,328	8,656	129,628
\$100,000 under \$150,000.....	472	68,906			404	9,023	313	4,095	57,123
\$150,000 under \$200,000.....	181	38,361			159	5,952	134	2,155	31,116
\$200,000 under \$500,000.....	265	94,637			229	16,852	179	2,921	77,230
\$500,000 under \$1,000,000.....	55	39,234			53	3,975	43	863	35,857
\$1,000,000 or more.....	35	98,150			33	6,612	22	1,131	91,218

Size of net income	Income distributed by type of beneficiary								Net income retained before Federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes					
	Total		Individuals		Estates and trusts		Charitable organizations			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)				
	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)									
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)				
Total.....	70,810	522,556	61,087	337,761	9,980	112,835	6,503	71,960	707,882	95,988	142,818	136,900	565,068				
No net income.....	(*)	(*)	(*)	(*)	(*)	(*)	-	-	-	(*)	(*)	-	-				
\$1 under \$100.....	1,532	82	1,352	74	501	48	201	24	189	404	13	4,054	189				
\$100 under \$200.....	1,669	246	1,347	200					539			3,723	538				
\$200 under \$300.....	1,728	420	1,628	382					941			3,910	939				
\$300 under \$400.....	1,170	394	1,009	342					1,529			4,427	1,525				
\$400 under \$500.....	1,687	743	1,406	608					1,784			4,069	1,781				
\$500 under \$600.....	1,933	1,037	1,709	904	403	170	242	98	3,389	2,133	15	6,226	3,386				
\$600 under \$700.....	1,809	1,073	1,527	936					3,582			5,668	3,567				
\$700 under \$800.....	1,814	1,271	1,671	1,171					3,302			3,519	57	4,591	3,246		
\$800 under \$1,000.....	3,278	2,701	2,935	2,426					6,029			7,122	5,804				
\$1,000 under \$1,500.....	6,984	7,721	6,234	6,908					15,794			11,884	958	13,763	14,835		
\$1,500 under \$2,000.....	5,228	8,016	4,520	6,715	706	727	527	574	16,351	8,985	1,320	10,138	15,031				
\$2,000 under \$2,500.....	3,874	7,920	3,428	6,911					14,451			6,486	1,392	7,134	13,059		
\$2,500 under \$3,000.....	3,254	7,768	2,952	6,660					15,252			5,591	1,654	6,235	13,598		
\$3,000 under \$3,500.....	2,854	8,103	2,291	6,263					1,128			4,047	1,489	4,702	11,621		
\$3,500 under \$4,000.....	2,171	7,006	1,846	5,689					829			15,594	4,333	1,899	4,658	13,696	
\$4,000 under \$4,500.....	2,261	8,233	2,076	7,132	284	758	162	343	14,370	3,555	1,813	4,000	12,557				
\$4,500 under \$5,000.....	2,219	8,760	1,955	7,381					16,157			3,333	1,932	3,778	13,225		
\$5,000 under \$6,000.....	2,997	13,387	2,571	11,071					264			691	5,185	3,744	5,672	23,151	
\$6,000 under \$7,000.....	2,512	13,338	2,268	11,564					266			484	3,526	3,019	3,911	17,932	
\$7,000 under \$8,000.....	1,994	12,231	1,665	9,822					225			687	20,952	3,264	3,321	3,610	18,850
\$8,000 under \$9,000.....	1,631	10,759	1,507	9,558	346	1,437	247	1,206	22,896	2,957	3,590	3,321	19,306				
\$9,000 under \$10,000.....	1,446	10,633	1,301	9,192					18,652			2,320	3,115	2,341	15,537		
\$10,000 under \$15,000.....	4,797	42,081	4,077	33,424					69,502			6,834	12,286	7,604	57,217		
\$15,000 under \$25,000.....	4,228	54,703	3,360	42,501					81,041			5,373	17,437	5,630	63,604		
\$25,000 under \$50,000.....	3,496	77,910	2,768	54,349					98,196			3,933	24,973	4,267	73,223		
\$50,000 under \$100,000.....	1,370	62,842	1,035	38,777	490	17,954	226	6,111	66,786	1,420	19,215	1,529	47,572				
\$100,000 under \$150,000.....	380	29,492	285	16,496					27,631			356	8,790	370	18,842		
\$150,000 under \$200,000.....	147	16,236	95	7,609					36			3,246	14,880	131	4,267	148	10,613
\$200,000 under \$500,000.....	213	41,121	161	19,240					61			6,205	36,109	212	10,738	223	25,371
\$500,000 under \$1,000,000.....	45	14,840	31	5,887					8			2,856	21,017	45	5,596	47	15,421
\$1,000,000 or more.....	29	51,428	16	7,523	13	14,588	10	29,318	39,790	27	9,958	29	29,832				

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 20.—ALL TRUSTS—TOTAL INCOME, NET INCOME LESS DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF NET INCOME

Size of net income	Number of trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income (less deficit) (Thousand dollars)
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	576,908	6,656,940	63,383	238,190	279,704	665,106	408,366	316,832	5,913,191
No net income.....	20,339	70,563	(*)	(*)	13,399	89,853	13,745	38,295	-57,511
\$1 under \$100.....	13,767	5,378	381	37	4,030	4,372	7,053	788	718
\$100 under \$200.....	19,466	6,473			5,403	2,507	10,412	1,116	2,858
\$200 under \$300.....	19,786	10,868			7,031	4,838	10,205	1,166	4,871
\$300 under \$400.....	17,655	10,084			5,767	2,544	10,398	1,446	6,115
\$400 under \$500.....	16,072	10,952			5,994	2,554	9,257	1,249	7,191
\$500 under \$600.....	14,897	14,554	202	17	6,119	5,401	9,409	1,018	8,153
\$600 under \$700.....	15,463	13,453	301	46	5,439	2,040	9,556	1,430	10,029
\$700 under \$800.....	14,424	14,778	381	99	5,312	2,386	9,145	1,702	10,789
\$800 under \$1,000.....	23,910	29,492	828	244	9,333	5,571	15,422	2,372	21,492
\$1,000 under \$1,500.....	50,071	82,591	1,610	310	21,985	15,068	32,379	5,703	62,129
\$1,500 under \$2,000.....	39,516	90,853	1,989	918	18,385	16,727	27,248	6,415	68,628
\$2,000 under \$2,500.....	31,208	87,391	1,814	874	15,160	12,060	21,973	6,185	70,020
\$2,500 under \$3,000.....	25,159	87,016	1,852	857	12,096	12,709	18,312	6,320	68,844
\$3,000 under \$3,500.....	22,181	87,890	1,919	1,112	11,013	11,007	16,406	6,139	71,856
\$3,500 under \$4,000.....	18,104	83,339	1,912	1,384	9,530	10,207	13,708	6,732	67,785
\$4,000 under \$4,500.....	15,641	79,557	1,347	1,208	8,317	9,008	11,792	5,400	66,363
\$4,500 under \$5,000.....	13,855	82,847	1,251	997	7,528	13,109	10,469	5,032	65,705
\$5,000 under \$6,000.....	23,538	155,964	3,093	3,643	11,944	20,554	17,852	10,206	128,847
\$6,000 under \$7,000.....	19,679	156,114	2,863	2,878	10,559	21,749	15,573	9,956	127,287
\$7,000 under \$8,000.....	14,576	127,647	2,780	4,241	8,266	14,064	11,756	9,094	108,731
\$8,000 under \$9,000.....	13,366	132,425	2,609	3,508	7,380	15,191	10,647	7,331	113,411
\$9,000 under \$10,000.....	11,579	126,262	2,595	4,478	7,057	13,361	9,320	7,499	109,880
\$10,000 under \$15,000.....	33,100	469,438	7,880	17,491	19,779	57,179	26,974	24,737	405,014
\$15,000 under \$25,000.....	30,217	648,465	8,884	29,773	18,361	65,794	24,984	31,934	580,509
\$25,000 under \$50,000.....	22,260	841,344	8,698	45,953	13,834	71,256	19,136	38,132	777,910
\$50,000 under \$100,000.....	10,264	747,412	4,417	39,380	6,403	54,001	8,992	29,655	703,137
\$100,000 under \$150,000.....	2,894	370,911	1,322	17,767	1,856	27,143	2,532	13,116	348,419
\$150,000 under \$200,000.....	1,264	225,855	581	12,489	828	13,898	1,120	7,476	216,969
\$200,000 under \$500,000.....	1,930	604,207	920	23,569	1,178	33,176	1,713	15,395	579,204
\$500,000 under \$1,000,000.....	400	284,307	200	7,508	220	10,950	366	6,391	274,475
\$1,000,000 or more.....	330	898,309	192	17,283	198	24,829	311	7,403	883,362

Size of net income	Income distributed by type of beneficiary								Net income retained before Federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of trusts		Number of trusts	
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)		Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total.....	417,805	3,394,268	400,283	3,014,436	12,880	81,925	20,918	297,907	2,576,508	247,608	516,067	337,525	2,060,439
No net income.....	(*)	(*)	(*)	(*)	(*)	(*)	-	-	-	-	-	-	-
\$1 under \$100.....	6,476	320	5,927	299	222	8	409	12	399	5,380	38	7,635	398
\$100 under \$200.....	7,720	1,079	7,279	1,022	261	47	381	44	1,778	10,151	110	13,255	1,742
\$200 under \$300.....	8,305	1,897	7,761	1,772	261	63	423	91	2,974	8,651	193	13,277	2,863
\$300 under \$400.....	8,995	2,848	8,453	2,663	261	63	422	121	3,268	8,651	193	11,109	3,075
\$400 under \$500.....	9,215	3,819	8,789	3,633	344	108	283	78	3,375	7,143	240	9,493	3,136
\$500 under \$600.....	8,796	4,348	8,311	4,085	364	137	344	126	3,804	6,543	303	8,710	3,500
\$600 under \$700.....	10,332	5,965	9,910	5,669	202	91	381	200	4,069	5,912	332	8,656	3,737
\$700 under \$800.....	10,039	6,741	9,498	6,388	201	108	523	247	4,049	5,108	342	7,947	3,706
\$800 under \$1,000.....	16,508	13,376	15,744	12,769	341	227	704	380	8,116	9,009	753	13,122	7,362
\$1,000 under \$1,500.....	36,399	40,053	34,648	37,891	885	752	1,488	1,410	22,076	18,745	2,152	27,398	19,924
\$1,500 under \$2,000.....	30,460	46,410	29,151	44,235	981	1,007	1,052	1,168	22,218	14,768	2,187	21,449	20,031
\$2,000 under \$2,500.....	24,733	47,686	24,249	46,342	403	440	603	703	22,335	12,301	2,255	17,536	20,080
\$2,500 under \$3,000.....	20,292	47,209	19,503	43,011	489	779	847	1,420	21,634	10,338	2,279	14,583	19,355
\$3,000 under \$3,500.....	18,367	50,688	17,664	48,457	483	975	786	1,257	21,168	8,780	2,255	12,297	18,193
\$3,500 under \$4,000.....	14,609	46,224	14,344	44,853	327	426	447	945	21,561	8,066	2,384	10,859	19,186
\$4,000 under \$4,500.....	12,922	45,872	12,660	44,325	281	582	444	965	20,491	6,993	2,256	8,901	18,235
\$4,500 under \$5,000.....	11,457	44,394	10,993	42,396	344	657	584	1,341	21,310	6,246	2,375	8,201	18,936
\$5,000 under \$6,000.....	20,090	90,690	19,647	87,368	462	1,058	767	2,264	38,158	10,692	4,283	13,850	33,875
\$6,000 under \$7,000.....	16,577	85,933	15,911	81,519	503	1,433	1,048	2,981	41,354	9,340	4,943	12,028	36,412
\$7,000 under \$8,000.....	12,884	76,738	12,523	73,401	385	1,526	561	1,811	31,992	7,173	3,740	8,839	28,252
\$8,000 under \$9,000.....	11,470	78,157	10,926	73,488	483	1,810	585	2,859	35,254	6,668	4,367	8,253	30,887
\$9,000 under \$10,000.....	10,180	72,557	9,737	68,932	244	1,069	642	2,564	37,324	6,378	4,455	7,588	32,869
\$10,000 under \$15,000.....	28,864	265,519	27,654	249,952	1,136	5,100	1,665	10,467	139,495	18,497	18,345	22,181	121,149
\$15,000 under \$25,000.....	26,284	372,751	25,137	344,080	1,384	8,751	2,197	19,919	207,758	18,223	31,617	20,933	176,141
\$25,000 under \$50,000.....	20,119	474,197	19,205	436,563	859	10,550	1,575	27,084	303,713	14,796	51,289	16,583	252,424
\$50,000 under \$100,000.....	9,377	421,830	8,837	366,498	550	13,757	998	41,575	281,307	6,808	58,864	7,464	222,443
\$100,000 under \$150,000.....	2,642	197,586	2,495	174,000	174	5,088	265	18,497	150,832	2,027	36,893	2,198	113,933
\$150,000 under \$200,000.....	1,173	124,542	1,067	104,888	78	2,721	189	16,934	92,427	884	23,871	1,001	68,555
\$200,000 under \$500,000.....	1,806	296,692	1,608	234,367	161	11,941	275	50,384	282,512	1,423	73,692	1,575	208,819
\$500,000 under \$1,000,000.....	364	128,053	319	93,725	34	6,020	56	28,308	146,422	290	37,498	313	108,924
\$1,000,000 or more.....	310	300,025	298	233,583	18	4,690	34	61,750	583,337	277	141,758	291	441,579

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 21.—SIMPLE TRUSTS—TOTAL INCOME, NET INCOME LESS DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF NET INCOME

Size of net income	Number of trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income (less deficit) (Thousand dollars)
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	339,793	4,548,166	53,240	206,685	159,225	352,318	258,224	206,974	4,195,559
No net income.....	8,743	28,785	(*)	(*)	5,862	35,101	6,256	15,382	-21,627
\$1 under \$100.....	5,223	3,046	482	67	1,309	2,451	2,934	333	262
\$100 under \$200.....	6,527	2,118			1,710	809	3,371	351	966
\$200 under \$300.....	6,972	4,528			2,150	2,138	3,957	672	1,726
\$300 under \$400.....	7,186	4,393			2,134	1,315	4,521	597	2,493
\$400 under \$500.....	7,526	5,065			2,770	1,003	4,521	754	3,369
\$500 under \$600.....	6,960	6,821	341	45	2,552	2,476	4,702	541	3,819
\$600 under \$700.....	8,057	6,595			2,693	879	5,160	531	5,216
\$700 under \$800.....	7,432	6,945			2,375	823	5,092	645	5,570
\$800 under \$1,000.....	12,799	14,874			4,558	2,209	8,909	1,328	11,480
\$1,000 under \$1,500.....	28,357	46,433			11,271	7,836	19,861	3,576	35,273
\$1,500 under \$2,000.....	24,107	51,630	1,568	781	10,385	6,626	17,617	3,912	41,873
\$2,000 under \$2,500.....	19,695	54,793	1,571	730	8,896	7,001	14,506	4,271	44,251
\$2,500 under \$3,000.....	15,801	53,325	1,490	761	7,131	6,961	12,151	3,888	43,237
\$3,000 under \$3,500.....	14,457	56,464	1,694	938	6,627	6,509	11,030	4,097	46,795
\$3,500 under \$4,000.....	11,793	53,006	1,609	1,161	5,766	5,446	9,655	4,574	44,147
\$4,000 under \$4,500.....	10,420	52,581	1,125	1,053	5,345	5,594	8,361	3,920	44,121
\$4,500 under \$5,000.....	9,163	54,179	1,411	947	4,607	8,209	7,111	3,539	43,379
\$5,000 under \$6,000.....	16,324	104,670	2,507	3,066	7,510	10,909	12,950	7,504	89,323
\$6,000 under \$7,000.....	12,624	97,110	2,420	2,592	6,159	11,281	10,368	6,690	81,732
\$7,000 under \$8,000.....	10,385	88,089	2,338	3,455	5,306	7,113	8,755	6,995	77,436
\$8,000 under \$9,000.....	9,619	94,916	2,425	3,293	5,004	10,922	7,947	5,711	81,576
\$9,000 under \$10,000.....	8,122	86,483	2,354	4,052	4,908	7,998	6,929	5,597	76,941
\$10,000 under \$15,000.....	23,048	319,395	6,726	15,114	13,217	34,931	19,266	17,813	281,764
\$15,000 under \$25,000.....	20,573	425,675	7,495	25,492	11,890	31,548	17,560	22,415	397,204
\$25,000 under \$50,000.....	15,860	582,097	7,338	41,015	9,733	41,632	13,973	28,345	553,134
\$50,000 under \$100,000.....	7,298	518,043	3,612	34,385	4,417	31,207	6,538	20,641	500,580
\$100,000 under \$150,000.....	2,031	252,331	1,039	14,941	1,320	14,472	1,796	8,344	244,456
\$150,000 under \$200,000.....	819	143,707	425	9,788	488	6,387	738	5,230	141,879
\$200,000 under \$500,000.....	1,351	411,837	696	19,489	816	18,173	1,204	10,116	403,037
\$500,000 under \$1,000,000.....	269	186,730	153	6,562	160	5,833	247	3,510	183,949
\$1,000,000 or more.....	252	731,482	167	16,396	155	16,524	236	5,152	726,202

Size of net income	Income distributed by type of beneficiary								Net income retained before Federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)					
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Total.....	312,713	2,664,546	303,910	2,468,323	8,620	55,458	9,599	140,765	1,552,713	96,707	290,774	159,490	1,261,941
No net income.....	(*)	(*)	(*)	(*)	(*)	(*)	-	-	-	-	-	-	-
\$1 under \$100.....	3,936	188	3,615	180	281	38	643	78	71	(*)	(*)	1,511	70
\$100 under \$200.....	4,597	653	4,396	627					313	685	6	2,597	307
\$200 under \$300.....	5,439	1,287	5,097	1,205					439	865	12	2,439	427
\$300 under \$400.....	6,142	2,010	5,922	1,927					485	853	20	2,369	465
\$400 under \$500.....	6,478	2,754	6,317	2,688					615	969	29	2,659	586
\$500 under \$600.....	6,157	3,166	5,913	3,015	285	121	381	210	653	803	33	2,300	620
\$600 under \$700.....	7,352	4,374	7,090	4,195					842	766	43	2,797	800
\$700 under \$800.....	6,965	4,792	6,724	4,634					778	631	35	2,646	743
\$800 under \$1,000.....	12,029	10,001	11,668	9,658					1,480	1,115	72	4,562	1,408
\$1,000 under \$1,500.....	26,428	30,148	25,524	28,923					5,125	3,467	306	10,721	4,819
\$1,500 under \$2,000.....	22,798	35,618	22,008	34,296	704	751	546	571	6,255	4,369	359	10,090	5,895
\$2,000 under \$2,500.....	18,771	37,767	18,488	37,087	283	387	263	294	6,483	4,094	396	8,520	6,087
\$2,500 under \$3,000.....	15,098	36,622	14,736	35,445	263	369	482	808	6,615	3,724	388	7,298	6,226
\$3,000 under \$3,500.....	13,993	40,195	13,631	38,918	464	905	442	905	6,600	3,505	440	6,476	6,161
\$3,500 under \$4,000.....	11,350	36,889	11,269	36,355					7,260	3,575	486	5,947	6,774
\$4,000 under \$4,500.....	10,117	37,204	9,976	36,277	202	428	262	499	6,917	3,144	436	4,731	6,480
\$4,500 under \$5,000.....	8,759	35,603	8,538	34,402	263	572	201	628	7,776	2,883	617	4,397	7,160
\$5,000 under \$6,000.....	15,839	73,837	15,497	71,443	322	809	424	1,585	15,486	5,559	1,113	8,393	14,373
\$6,000 under \$7,000.....	12,340	67,575	11,998	64,992	423	1,297	482	1,286	14,157	4,120	1,043	6,464	13,114
\$7,000 under \$8,000.....	10,222	62,572	10,082	60,842	222	1,137	201	593	14,864	4,177	1,093	5,541	13,771
\$8,000 under \$9,000.....	9,439	65,897	9,198	63,415	241	945	302	1,537	15,679	3,832	1,283	5,197	14,396
\$9,000 under \$10,000.....	7,978	58,439	7,738	56,148	202	825	321	1,466	18,502	3,872	1,594	4,861	16,908
\$10,000 under \$15,000.....	22,683	216,699	22,095	208,483	867	3,934	674	4,282	65,065	11,021	5,577	14,068	59,488
\$15,000 under \$25,000.....	20,366	303,251	19,791	285,291	998	6,981	1,075	10,979	93,953	10,660	9,195	12,939	84,758
\$25,000 under \$50,000.....	15,610	380,871	15,289	363,032	611	6,606	601	11,233	172,263	9,887	20,338	11,216	151,925
\$50,000 under \$100,000.....	7,162	329,008	6,897	300,177	365	9,174	446	19,656	171,572	4,659	28,334	5,103	143,238
\$100,000 under \$150,000.....	2,001	153,309	1,928	141,834	132	3,521	112	7,954	91,147	1,385	19,108	1,489	72,038
\$150,000 under \$200,000.....	804	86,716	760	78,105	58	1,714	65	6,896	55,163	575	12,553	621	42,610
\$200,000 under \$500,000.....	1,330	214,114	1,214	182,568	120	7,551	137	23,996	188,923	1,029	46,003	1,101	142,920
\$500,000 under \$1,000,000.....	261	84,275	243	73,570	20	3,258	20	7,447	99,673	207	24,788	218	74,886
\$1,000,000 or more.....	248	248,638	244	208,519	14	3,365	13	36,754	477,558	215	115,076	221	362,487

(*) Estimate not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 22.—COMPLEX TRUSTS—TOTAL INCOME, NET INCOME LESS DEFICIT, INCOME DISTRIBUTED BY TYPE OF BENEFICIARY, AND NET INCOME RETAINED, BY SIZE OF NET INCOME

Size of net income	Number of trusts	Total income (Thousand dollars)	Tax-exempt income		Business deductions		Administrative expenses		Net income (less deficit) (Thousand dollars)
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	218,419	1,915,979	9,641	30,171	110,923	259,576	139,758	96,159	1,590,415
No net income.....	8,821	30,220	(*)	(*)	5,546	41,663	5,803	16,265	-27,707
\$1 under \$100.....	7,908	1,322	-	-	2,499	783	3,727	317	421
\$100 under \$200.....	12,556	4,244	-	-	3,572	1,671	6,840	738	1,835
\$200 under \$300.....	12,285	6,017	-	-	4,658	2,559	5,962	441	3,018
\$300 under \$400.....	9,965	5,295	-	-	3,452	1,052	5,813	803	3,450
\$400 under \$500.....	8,243	5,436	-	-	3,122	1,277	4,613	476	3,688
\$500 under \$600.....	7,412	6,967	300	33	3,346	2,462	4,403	456	4,051
\$600 under \$700.....	6,923	6,388	-	-	2,526	967	4,135	882	4,495
\$700 under \$800.....	6,466	6,975	-	-	2,614	1,105	3,748	1,042	4,831
\$800 under \$1,000.....	10,209	13,289	225	100	4,593	3,202	6,172	985	9,202
\$1,000 under \$1,500.....	20,168	33,084	261	38	10,048	6,149	11,876	2,000	24,973
\$1,500 under \$2,000.....	14,093	34,426	381	121	7,520	7,725	9,041	2,363	24,460
\$2,000 under \$2,500.....	10,464	29,460	223	142	5,842	4,438	6,901	1,769	23,394
\$2,500 under \$3,000.....	8,674	30,883	362	95	4,579	5,025	5,781	2,241	23,712
\$3,000 under \$3,500.....	6,907	27,678	225	174	4,021	3,664	4,960	1,790	22,398
\$3,500 under \$4,000.....	5,742	27,454	303	224	3,501	4,095	3,787	2,039	21,542
\$4,000 under \$4,500.....	4,893	24,988	321	178	2,810	2,859	3,224	1,405	20,852
\$4,500 under \$5,000.....	4,306	25,721	-	-	2,680	3,889	3,113	1,402	20,481
\$5,000 under \$6,000.....	6,542	46,381	543	571	4,031	8,574	4,593	2,558	35,820
\$6,000 under \$7,000.....	6,508	53,647	403	282	4,098	8,811	4,879	3,115	42,003
\$7,000 under \$8,000.....	3,862	35,278	442	786	2,758	5,207	2,794	1,997	28,860
\$8,000 under \$9,000.....	3,540	34,800	182	213	2,232	3,401	2,573	1,527	30,086
\$9,000 under \$10,000.....	3,010	33,998	221	411	1,904	4,086	2,145	1,597	28,726
\$10,000 under \$15,000.....	9,367	137,889	1,134	2,366	6,072	18,874	7,167	6,438	114,943
\$15,000 under \$25,000.....	8,953	200,137	1,327	3,965	5,992	24,854	6,957	8,590	170,659
\$25,000 under \$50,000.....	5,970	237,825	1,312	4,865	3,796	24,692	4,820	9,114	208,884
\$50,000 under \$100,000.....	2,734	209,767	759	4,523	1,853	19,713	2,255	8,055	186,522
\$100,000 under \$150,000.....	796	109,739	270	2,675	513	12,030	682	4,524	95,859
\$150,000 under \$200,000.....	401	74,635	150	2,660	309	7,257	364	2,164	67,874
\$200,000 under \$500,000.....	510	169,706	211	3,941	341	14,093	449	4,913	154,641
\$500,000 under \$1,000,000.....	119	88,240	42	920	36	5,097	110	1,930	82,133
\$1,000,000 or more.....	76	163,949	26	884	42	8,302	73	2,220	154,309

Size of net income	Income distributed by type of beneficiary								Net income retained before federal income taxes (Thousand dollars)	Income tax after credits		Net income retained after taxes	
	Total		Individuals		Estates and trusts		Charitable organizations			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)					
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total.....	89,589	604,429	81,517	443,513	3,184	19,133	10,721	141,789	1,013,695	150,231	224,587	176,551	789,110
No net income.....	(*)	(*)	(*)	(*)	-	-	-	-	-	-	-	-	-
\$1 under \$100.....	2,007	98	1,827	93	-	-	361	25	323	(*)	(*)	6,023	323
\$100 under \$200.....	2,762	373	2,541	344	-	-	403	97	4,462	4,554	29	10,637	1,433
\$200 under \$300.....	2,338	483	2,157	445	-	-	-	-	2,535	9,286	99	10,836	2,436
\$300 under \$400.....	2,348	674	2,067	585	-	-	-	-	2,776	7,777	174	8,680	2,603
\$400 under \$500.....	2,454	937	2,251	847	622	208	-	-	2,751	6,154	209	6,814	2,542
\$500 under \$600.....	2,155	924	1,972	854	-	-	384	111	3,127	5,700	268	6,347	2,860
\$600 under \$700.....	2,539	1,295	2,378	1,190	-	-	421	189	3,201	5,106	285	5,798	2,915
\$700 under \$800.....	2,569	1,592	2,309	1,432	-	-	423	200	3,238	4,417	303	5,201	2,935
\$800 under \$1,000.....	3,595	2,584	3,212	2,338	-	-	684	627	6,618	7,874	680	8,520	5,939
\$1,000 under \$1,500.....	8,445	8,049	7,620	7,142	498	463	-	-	16,924	15,259	1,843	16,592	15,081
\$1,500 under \$2,000.....	6,367	8,532	5,887	7,788	-	-	485	561	15,927	10,379	1,823	11,299	14,104
\$2,000 under \$2,500.....	4,932	7,694	4,751	7,246	200	316	321	410	15,700	8,147	1,850	8,936	13,851
\$2,500 under \$3,000.....	4,510	8,761	4,128	7,930	-	-	342	553	14,951	6,574	1,883	7,245	13,067
\$3,000 under \$3,500.....	3,559	7,838	3,238	6,984	282	378	443	648	14,560	5,274	1,815	5,779	12,745
\$3,500 under \$4,000.....	2,690	7,269	2,507	6,448	-	-	325	649	14,273	4,471	1,898	4,872	12,376
\$4,000 under \$4,500.....	2,497	7,359	2,376	6,796	-	-	181	467	13,493	3,828	1,813	4,149	11,680
\$4,500 under \$5,000.....	2,352	7,255	2,110	6,462	240	383	384	713	13,226	3,323	1,741	3,683	11,485
\$5,000 under \$6,000.....	3,579	13,161	3,479	12,276	-	-	323	677	22,659	5,113	3,168	5,437	19,491
\$6,000 under \$7,000.....	3,690	14,806	3,366	13,040	220	400	546	1,629	27,197	5,219	3,899	5,562	23,298
\$7,000 under \$8,000.....	2,333	11,774	2,152	10,585	-	-	281	926	17,086	2,977	2,641	3,258	14,445
\$8,000 under \$9,000.....	1,824	10,510	1,541	8,624	201	799	283	1,322	19,576	2,836	3,085	3,016	16,491
\$9,000 under \$10,000.....	1,777	10,343	1,575	9,009	203	644	321	1,098	18,383	2,463	2,784	2,665	15,600
\$10,000 under \$15,000.....	5,495	40,533	4,914	34,024	284	1,478	928	5,865	74,411	7,477	12,768	8,050	61,642
\$15,000 under \$25,000.....	5,227	57,293	4,654	47,006	284	1,478	1,041	8,810	113,366	7,502	22,381	7,891	90,984
\$25,000 under \$50,000.....	4,081	78,076	3,495	60,115	179	3,018	926	14,943	130,808	4,883	30,855	5,296	99,953
\$50,000 under \$100,000.....	1,985	78,018	1,755	55,425	147	3,016	507	19,577	108,505	2,134	30,373	2,314	78,133
\$100,000 under \$150,000.....	574	36,771	504	26,055	37	1,348	135	9,367	59,088	640	17,746	695	41,342
\$150,000 under \$200,000.....	325	30,770	266	20,637	18	909	117	9,224	37,104	309	11,319	355	25,786
\$200,000 under \$500,000.....	408	65,921	352	42,012	35	3,882	103	20,027	88,720	390	27,462	438	61,258
\$500,000 under \$1,000,000.....	91	35,951	67	15,913	9	562	33	19,476	46,182	83	12,711	93	33,471
\$1,000,000 or more.....	60	48,786	47	23,864	4	1,325	20	23,585	105,523	62	26,682	69	78,841

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

Table 23.—ESTATES AND TRUSTS WITH NORMAL TAX AND SURTAX—TAX BASE AND TAX BY MARGINAL TAX RATE

1965 marginal normal tax and surtax rates	Estates and trusts					Estates					Trusts				
	Number	Total tax base ¹ (Thousand dollars)	Total income tax before credits ² (Thousand dollars)	Tax base at marginal rate (Thousand dollars)	Tax generated at marginal rate (Thousand dollars)	Number	Total tax base ¹ (Thousand dollars)	Total income tax before credits ² (Thousand dollars)	Tax base at marginal rate (Thousand dollars)	Tax generated at marginal rate (Thousand dollars)	Number	Total tax base ¹ (Thousand dollars)	Total income tax before credits ² (Thousand dollars)	Tax base at marginal rate (Thousand dollars)	Tax generated at marginal rate (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total.....	344,026	1,628,564	500,056	212,884	67,271	96,404	479,966	136,497	67,742	21,498	247,623	1,148,595	363,560	145,142	45,771
14 percent.....	96,718	30,315	7,832	20,348	2,849	19,275	5,182	983	4,468	625	77,443	25,133	6,850	15,880	2,223
15 percent.....	48,348	43,579	9,139	11,280	1,692	12,075	9,455	1,573	2,803	421	36,273	34,124	7,566	8,476	1,271
16 percent.....	34,091	47,877	9,093	8,070	1,291	10,176	12,617	1,890	2,371	379	23,914	35,260	7,203	5,699	912
17 percent.....	22,613	44,079	8,402	5,350	909	6,295	11,045	1,689	1,599	272	16,316	33,034	6,713	3,751	638
19 percent.....	53,683	165,523	31,386	46,238	8,785	17,753	52,746	9,239	15,759	2,994	35,931	112,777	22,147	30,479	5,791
22 percent.....	26,777	140,198	28,367	23,766	5,229	9,807	48,223	8,943	8,293	1,825	16,970	91,975	19,424	15,473	3,404
25 percent.....	15,647	114,323	24,308	14,374	3,594	5,925	42,106	8,559	5,653	1,413	9,722	72,217	15,749	8,722	2,180
28 percent.....	10,599	104,526	25,025	9,627	2,696	3,886	38,441	9,219	3,595	1,007	6,713	66,085	15,806	6,032	1,689
32 percent.....	7,913	90,887	21,880	7,376	2,360	2,794	31,506	7,434	2,604	833	5,119	59,381	14,446	4,772	1,527
36 percent.....	5,097	72,569	19,427	5,002	1,801	1,540	20,818	5,320	1,469	529	3,557	51,751	14,107	3,533	1,272
39 percent.....	3,891	65,919	19,175	3,288	1,282	1,203	18,690	5,074	1,098	428	2,688	47,229	14,101	2,190	854
42 percent.....	3,664	70,331	21,423	3,694	1,552	1,251	22,305	6,462	1,257	528	2,413	48,026	14,962	2,438	1,024
45 percent.....	2,438	53,208	17,147	2,361	1,063	816	17,244	5,453	891	401	1,622	35,964	11,694	1,470	662
48 percent.....	1,648	38,504	12,746	1,566	752	428	9,734	3,179	385	185	1,220	28,770	9,567	1,180	567
50 percent.....	3,224	87,849	31,124	6,155	3,077	1,023	26,268	9,074	1,889	945	2,202	61,581	22,050	4,265	2,133
53 percent.....	2,582	88,008	33,950	6,516	3,453	818	27,136	10,383	2,074	1,099	1,764	60,872	23,567	4,442	2,354
55 percent.....	1,568	61,628	25,087	4,306	2,368	440	17,443	7,118	1,297	713	1,128	44,185	17,969	3,009	1,655
58 percent.....	958	45,071	19,415	2,790	1,618	246	11,514	4,959	735	426	712	33,556	14,456	2,056	1,192
60 percent.....	766	41,259	18,552	2,292	1,375	172	8,960	4,019	585	351	594	32,299	14,533	1,707	1,024
62 percent.....	715	46,604	21,954	3,121	1,935	204	12,922	6,091	1,009	626	511	33,681	15,863	2,112	1,309
64 percent.....	420	31,038	15,289	1,991	1,274	77	5,169	2,540	346	221	344	25,868	12,749	1,645	1,053
66 percent.....	170	17,270	8,795	801	529	60	5,501	2,808	285	188	109	11,768	5,987	516	340
68 percent.....	119	12,547	6,584	541	368	37	3,838	2,020	193	131	82	8,709	4,563	348	236
69 percent.....	70	9,586	5,106	319	220	28	2,983	1,618	136	94	42	6,604	3,488	183	126
70 percent.....	307	105,866	58,850	21,712	15,199	73	18,120	10,850	6,948	4,864	234	87,746	48,000	14,764	10,335

¹Includes capital gains tax base for returns with both capital gains tax and normal tax and surtax.

²Includes capital gains tax for returns with both capital gains tax and normal tax and surtax.

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 24.—INCOME TAX BEFORE CREDITS GENERATED AT EACH NORMAL TAX AND SURTAX RATE

1965 normal tax and surtax rate	Estates and trusts			Estates			Trusts		
	Number	Normal tax and surtax		Number	Normal tax and surtax		Number	Normal tax and surtax	
		Tax base (Thousand dollars)	Generated tax (Thousand dollars)		Tax base (Thousand dollars)	Generated tax (Thousand dollars)		Tax base (Thousand dollars)	Generated tax (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	344,026	1,406,152	388,961	96,404	447,879	120,452	247,622	958,274	268,508
14 percent.....	344,026	144,002	20,160	96,404	43,032	6,025	247,622	100,970	14,136
15 percent.....	247,308	110,760	16,614	77,129	35,330	5,300	170,179	75,430	11,314
16 percent.....	198,960	90,505	14,481	65,054	29,810	4,770	133,906	60,695	9,711
17 percent.....	164,869	76,478	13,001	54,877	25,889	4,401	109,992	50,589	8,600
19 percent.....	142,256	223,383	42,443	48,580	77,415	14,709	93,676	145,969	27,734
22 percent.....	88,573	147,358	32,419	30,828	50,336	11,075	57,745	97,022	21,345
25 percent.....	61,796	106,672	26,668	21,021	35,844	8,961	40,775	70,828	17,707
28 percent.....	46,149	80,726	22,603	15,096	26,013	7,284	31,053	54,713	15,319
32 percent.....	35,550	62,649	20,047	11,209	19,436	6,219	24,340	43,213	13,828
36 percent.....	27,637	50,081	18,029	8,416	15,219	5,479	19,221	34,862	12,550
39 percent.....	22,540	40,586	15,829	6,875	12,442	4,852	15,664	28,144	10,976
42 percent.....	18,649	33,665	14,139	5,672	10,100	4,242	12,977	23,565	9,898
45 percent.....	14,985	27,434	12,355	4,422	8,102	3,646	10,564	19,352	8,709
48 percent.....	12,547	23,364	11,215	3,606	6,741	3,236	8,941	16,622	7,979
50 percent.....	10,899	36,854	18,427	3,178	10,511	5,255	7,721	26,343	13,172
53 percent.....	7,675	37,073	19,648	2,155	10,098	5,352	5,519	26,975	14,296
55 percent.....	5,093	25,455	14,001	1,337	6,680	3,674	3,756	18,776	10,327
58 percent.....	3,525	18,192	10,551	897	4,644	2,693	2,628	13,548	7,858
60 percent.....	2,567	13,095	7,857	652	3,459	2,075	1,915	9,636	5,781
62 percent.....	1,801	13,978	8,666	479	3,762	2,332	1,321	10,217	6,334
64 percent.....	1,086	8,647	5,534	275	2,332	1,493	810	6,314	4,041
66 percent.....	666	5,762	3,803	199	1,667	1,100	467	4,095	2,702
68 percent.....	496	4,312	2,933	138	1,203	818	358	3,109	2,115
69 percent.....	377	3,389	2,339	101	866	598	276	2,523	1,741
70 percent.....	307	21,712	15,199	73	6,948	4,865	234	14,764	10,335

NOTE: Detail may not add to total because of rounding.

Table 25.—ESTATES AND TRUSTS WITH ALTERNATIVE TAX COMPUTATION—TAX BASE AND INCOME TAX BEFORE CREDITS

Item	Estates and trusts			Estates			Trusts		
	Total	With capital gains tax only	With capital gains tax and normal tax and surtax	Total	With capital gains tax only	With capital gains tax and normal tax and surtax	Total	With capital gains tax only	With capital gains tax and normal tax and surtax
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number.....	4,377	1,074	3,303	1,094	56	1,038	3,283	1,018	2,265
	(Thousand dollars)								
Tax base, total.....	668,285	323,323	344,962	87,007	15,180	71,827	581,278	308,143	273,135
One-half excess long-term capital gain.....	545,737	323,323	222,414	47,270	15,180	32,090	498,467	308,143	190,324
Ordinary taxable income.....	122,548	(¹)	122,548	39,737	(¹)	39,737	82,811	(¹)	82,811
Income tax before credits, total.....	328,343	161,662	166,681	41,123	7,590	33,533	287,220	154,072	133,148
Capital gains tax.....	272,869	161,662	111,207	23,635	7,590	16,045	249,234	154,072	95,162
Normal tax and surtax.....	55,474	(¹)	55,474	17,488	(¹)	17,488	37,986	(¹)	37,986

¹Not applicable.

NOTE: Detail may not add to total because of rounding.

Table 26.—NUMBER OF ESTATES AND TRUSTS BY ACCOUNTING PERIOD AND SIZE OF TOTAL INCOME

Size of total income	Full-year accounting period								Part-year accounting period							
	Number			Total income (Thousand dollars)	Distribution deduction (Thousand dollars)	Taxable income		Income tax after credits		Number	Total income (Thousand dollars)	Distribution deduction (Thousand dollars)	Taxable income		Income tax after credits	
	Total	Calendar year	Noncalendar year			Number	Amount (Thousand dollars)						Number	Amount (Thousand dollars)	Number	Amount (Thousand dollars)
ESTATES AND TRUSTS																
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Total.....	681,480	539,519	141,961	7,897,818	3,117,956	306,411	1,801,244	305,075	619,814	116,021	613,951	174,586	38,688	149,546	38,521	39,072
No total income.....	6,989	4,890	2,099	-19,951	Not applicable		-	-	-	6,696	-8,768	Not applicable		(*)	(*)	
Under \$600.....	96,451	79,249	17,202	29,198	9,816	32,275	4,789	32,068	666	23,588	6,420	1,599	686	97	686	14
\$600 under \$1,000.....	62,689	51,642	11,048	49,441	20,660	22,812	8,986	22,749	1,268	14,271	11,203	2,775	3,196	570	3,196	81
\$1,000 under \$2,000.....	106,802	86,181	20,621	155,893	72,209	40,928	31,133	40,724	4,504	22,947	32,889	8,091	9,160	5,729	9,140	825
\$2,000 under \$3,000.....	69,737	56,104	13,633	171,402	85,079	29,281	35,296	29,160	5,324	10,836	26,533	7,798	4,969	6,537	4,943	997
\$3,000 under \$4,000.....	49,119	38,670	10,449	170,656	86,872	20,947	33,894	20,866	5,370	7,368	25,620	8,097	3,379	6,649	3,359	1,064
\$4,000 under \$5,000.....	37,638	29,939	7,699	168,516	84,394	17,854	35,275	17,732	5,723	5,104	22,825	6,707	2,848	7,833	2,847	1,313
\$5,000 under \$7,000.....	56,774	44,099	12,676	336,128	167,975	27,644	71,138	27,523	12,129	6,904	40,840	10,273	3,946	13,558	3,925	2,357
\$7,000 under \$10,000.....	51,181	39,453	11,728	428,789	210,789	26,783	91,208	26,662	16,515	6,030	50,042	14,874	3,306	15,791	3,305	2,956
\$10,000 under \$15,000.....	46,989	35,215	11,773	572,125	267,367	26,139	128,102	26,078	25,526	4,726	57,722	17,441	2,865	19,388	2,865	4,036
\$15,000 under \$25,000.....	41,262	31,694	9,567	792,821	354,115	24,917	178,922	24,834	41,197	3,719	71,966	23,094	2,079	20,522	2,059	5,046
\$25,000 under \$50,000.....	31,824	24,262	7,562	1,094,541	461,634	20,902	244,586	20,859	68,399	2,365	79,880	23,782	1,405	21,947	1,405	6,642
\$50,000 under \$100,000.....	14,764	11,190	3,573	1,013,330	400,443	9,558	212,298	9,462	77,358	958	64,748	18,428	540	12,923	479	4,969
\$100,000 under \$150,000.....	3,998	3,019	978	482,512	184,178	2,664	103,132	2,661	44,880	233	27,069	5,946	172	5,550	172	2,387
\$150,000 under \$200,000.....	1,731	1,304	427	288,096	105,312	1,152	60,555	1,151	28,640	108	18,233	3,704	64	2,843	44	1,351
\$200,000 under \$500,000.....	2,608	1,887	720	774,379	256,614	1,850	168,622	1,842	84,156	140	45,252	9,990	62	7,420	63	3,851
\$500,000 under \$1,000,000.....	529	407	122	357,593	103,778	376	86,260	376	43,832	23	15,824	6,482	10	2,189	11	1,182
\$1,000,000 or more.....	395	313	82	1,022,350	246,720	328	307,049	328	154,328	5	25,654	5,505	-	-	-	-
ESTATES																
Total.....	123,566	89,000	34,566	1,367,206	311,421	62,821	367,372	62,491	110,679	97,027	487,624	121,719	33,638	127,588	33,498	32,136
No total income.....	2,461	1,310	1,151	-7,013	Not applicable		-	-	-	5,931	-8,035	Not applicable		(*)	(*)	
Under \$600.....	10,612	7,514	3,098	3,294	430	182	40	182	5	18,784	5,354	1,132	(*)	(*)	(*)	
\$600 under \$1,000.....	11,655	9,090	2,565	9,315	956	4,075	737	4,073	104	12,643	9,933	2,066	2,854	434	2,854	62
\$1,000 under \$2,000.....	20,813	16,396	4,417	30,619	5,246	9,688	6,058	9,607	872	19,953	28,566	5,841	8,334	5,045	8,294	724
\$2,000 under \$3,000.....	13,234	9,656	3,577	32,370	6,454	7,308	9,317	7,288	1,407	9,278	22,785	5,931	4,440	5,948	4,440	909
\$3,000 under \$4,000.....	9,411	7,129	2,282	32,559	6,612	5,140	9,646	5,140	1,530	5,855	20,419	5,118	2,952	6,150	2,952	984
\$4,000 under \$5,000.....	7,224	5,119	2,105	32,430	7,584	4,485	10,729	4,465	1,755	4,415	19,733	5,081	2,564	7,205	2,563	1,208
\$5,000 under \$7,000.....	10,349	7,215	3,134	61,054	14,160	6,474	22,056	6,414	3,805	5,793	34,277	6,653	3,557	12,729	3,537	2,217
\$7,000 under \$10,000.....	9,950	7,282	2,668	83,448	21,120	6,338	28,429	6,317	5,322	4,764	39,332	9,063	2,884	14,446	2,883	2,718
\$10,000 under \$15,000.....	9,190	6,162	3,028	111,669	26,980	6,015	39,403	5,994	8,175	3,679	44,825	11,348	2,361	16,445	2,361	3,419
\$15,000 under \$25,000.....	7,954	5,543	2,411	152,383	37,268	5,356	49,063	5,355	11,884	2,812	54,750	15,512	1,675	17,403	1,655	4,344
\$25,000 under \$50,000.....	6,281	4,146	2,135	213,267	49,980	4,611	61,332	4,572	17,944	1,922	65,306	17,849	1,203	18,922	1,203	5,757
\$50,000 under \$100,000.....	2,847	1,626	1,221	194,073	44,197	1,998	45,790	1,927	17,030	818	55,228	14,509	474	10,924	413	4,174
\$100,000 under \$150,000.....	723	413	310	86,971	20,813	531	19,619	535	8,483	188	22,027	4,804	140	5,025	140	2,168
\$150,000 under \$200,000.....	275	152	123	47,284	9,261	203	9,534	204	4,341	72	12,205	2,939	56	2,319	36	1,107
\$200,000 under \$500,000.....	460	194	266	130,653	31,309	322	22,996	321	11,122	105	34,461	6,846	40	3,694	41	1,825
\$500,000 under \$1,000,000.....	83	33	50	54,321	9,818	63	12,507	63	6,400	11	7,419	2,544	4	880	5	517
\$1,000,000 or more.....	44	20	24	98,509	19,232	33	20,114	33	10,499	3	19,040	4,483	-	-	-	-
TRUSTS																
Total.....	557,914	450,519	107,395	6,530,612	2,806,535	243,590	1,433,872	242,584	509,135	18,994	126,327	52,867	5,050	21,958	5,023	6,936
No total income.....	4,528	3,579	948	-12,937	Not applicable		-	-	-	765	-733	Not applicable		-	-	-
Under \$100.....	10,016	8,488	1,528	529	158	(*)	(*)	(*)	(*)	1,305	59	24	-	-	-	-
\$100 under \$300.....	34,021	27,788	6,233	6,844	1,915	12,369	795	12,285	110	1,886	346	114	281	22	281	3
\$300 under \$600.....	41,803	35,459	6,343	18,531	7,313	19,643	3,951	19,521	550	1,613	660	330	304	57	304	8
\$600 under \$1,000.....	51,035	42,552	8,483	40,125	19,705	18,737	8,249	18,676	1,164	1,627	1,270	709	343	135	343	19
\$1,000 under \$2,000.....	85,989	69,785	16,203	125,274	66,963	24,504	25,074	24,504	3,632	2,995	4,323	2,250	826	684	846	101
\$2,000 under \$3,000.....	56,504	46,448	10,056	139,032	78,625	21,972	25,978	21,871	3,916	1,557	3,748	1,867	529	589	503	88
\$3,000 under \$4,000.....	39,708	31,541	8,167	138,097	80,260	15,807	24,248	15,727	3,840	1,513	5,201	2,979	427	499	407	80
\$4,000 under \$5,000.....	30,415	24,820	5,595	136,086	76,810	13,370	24,546	13,267	3,968	689	3,092	1,625	285	628	285	105
\$5,000 under \$7,000.....	46,425	36,884	9,541	275,074	153,815	21,170	49,081	21,109	8,324	1,111	6,564	3,620	389	829	388	140
\$7,000 under \$10,000.....	41,231	32,171	9,060	345,341	189,669	20,446	62,779	20,345	11,193	1,265	10,710	5,811	421	1,345	421	238
\$10,000 under \$15,000.....	37,799	29,053	8,746	460,456	240,387	20,124	88,698	20,084	17,351	1,048	12,897	6,093	504	2,944	504	617
\$15,000 under \$25,000.....	33,307	26,151	7,156	640,438	316,846	19,560	129,860	19,478	29,313	907	17,216	7,582	404	3,119	404	702
\$25,000 under \$50,000.....	25,543	20,117	5,426	881,274	411,654	16,292	183,254	16,288	50,454	443	14,574	5,933	203	3,025	203	885
\$50,000 under \$100,000.....	11,917	9,564	2,353	819,257	356,246	7,560	166,508	7,534	60,329	140	9,519	3,919	66	1,999	66	795
\$100,000 under \$150,000.....	3,274	2,606	668	395,540	163,365	2,133	83,513	2,126	36,397	45	5,042	1,142	32	525	32	219
\$150,000 under \$200,000.....	1,456	1,151	304	250,812	96,051	949	51,021	947	24,299	36	6,028	765	8	524	8	244
\$200,000 under \$500,000.....	2,147	1,693	454	643,726	225,305	1,528	145,627	1,521	73,035	35	10,791	3,144	22	3,726	22	2,025
\$500,000 under \$1,000,000.....	446	374	72	303,272	93,960	313	73,752	313	37,432	12	8,405	3,938	6	1,309	6	665
\$1,000,000 or more.....	351	293	58	923,840	227,488	1,295	286,935	1,295	143,829	2	6,614	1,022	-	-	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

Table 27.—ALL ESTATES AND TRUSTS—SELECTED SOURCES OF INCOME, DISTRIBUTIONS TO INDIVIDUALS, TAXABLE INCOME, AND INCOME TAX, BY STATE

State or residence	Number of estates and trusts	Total income (Thousand dollars)	Dividends before exclusion		Interest received		Sales of capital assets		Income distributed to individuals		Taxable income (Thousand dollars)	Income tax after credits	
			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Net amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		Number of estates and trusts	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	798,842	8,515,131	584,830	3,113,535	552,413	784,827	366,518	2,834,431	461,971	3,354,933	1,953,179	344,104	659,423
Alabama.....	6,067	49,614	3,659	13,246	3,945	5,464	2,817	8,248	3,437	21,553	8,785	2,468	2,450
Alaska.....	131	1,832	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Arizona.....	4,343	37,098	2,676	8,852	3,512	4,954	2,111	8,941	1,906	9,960	8,288	1,818	2,599
Arkansas.....	2,953	36,602	1,524	6,948	1,834	2,671	1,031	9,928	1,741	12,508	9,991	1,308	3,411
California.....	73,101	678,060	49,634	195,401	55,045	78,556	34,933	197,731	37,493	234,714	147,987	32,333	43,645
Colorado.....	7,318	57,009	4,977	16,556	5,084	8,237	3,738	13,344	3,653	19,831	12,342	3,278	3,686
Connecticut.....	20,994	202,271	17,808	92,033	16,228	20,196	10,319	64,093	12,900	86,272	45,078	9,027	14,047
Delaware.....	5,182	488,837	4,682	133,292	2,733	6,520	3,372	346,021	3,686	113,422	175,433	2,774	85,357
Florida.....	19,920	222,507	13,627	63,059	14,073	22,375	8,140	83,527	10,574	75,246	33,064	7,968	9,682
Georgia.....	10,066	88,642	7,374	29,727	6,405	7,954	4,202	22,188	5,993	39,229	17,671	3,940	5,071
Hawaii.....	2,141	38,579	1,472	8,605	1,447	2,513	1,108	15,788	1,211	12,055	9,365	1,054	3,737
Idaho.....	1,117	7,264	659	1,049	877	865	403	3,483	460	1,366	2,186	541	739
Illinois.....	56,252	683,309	40,222	233,787	37,781	62,034	21,629	228,494	30,998	252,588	171,243	24,772	60,920
Indiana.....	14,528	97,881	9,402	35,742	10,500	11,920	5,319	25,058	6,934	35,956	21,081	5,392	5,832
Iowa.....	14,714	78,767	6,582	17,186	9,164	11,829	3,858	13,578	6,618	25,259	16,469	4,033	4,116
Kansas.....	7,661	49,699	3,977	8,425	4,542	5,689	2,090	6,762	3,297	15,588	9,336	3,165	2,120
Kentucky.....	8,370	65,803	6,573	26,384	4,796	7,286	3,694	14,496	5,645	32,399	12,103	3,119	3,115
Louisiana.....	4,018	38,728	2,426	7,080	2,656	2,992	1,456	7,337	1,792	11,623	10,152	2,105	3,079
Maine.....	3,874	22,766	3,283	10,137	3,119	3,929	1,838	6,673	2,752	11,261	5,236	1,327	1,557
Maryland.....	19,475	187,397	15,718	72,552	14,695	21,530	10,865	54,904	13,447	88,634	36,013	8,610	10,620
Massachusetts.....	39,470	472,798	32,305	187,352	27,417	40,270	21,085	167,985	25,029	185,097	92,859	18,668	29,253
Michigan.....	22,717	235,696	16,801	125,672	15,276	20,547	10,374	52,220	12,798	116,571	51,575	9,902	17,450
Minnesota.....	13,299	141,387	9,607	55,658	8,773	10,922	6,623	51,199	7,318	57,019	36,116	6,021	12,443
Mississippi.....	2,929	27,145	1,633	3,676	2,052	2,939	1,244	9,336	1,517	6,511	8,697	1,268	2,882
Missouri.....	18,742	177,577	14,066	82,010	11,304	15,964	9,152	48,664	11,975	87,579	37,790	7,996	11,447
Montana.....	2,013	7,903	1,154	1,954	1,315	1,241	489	1,156	744	1,818	1,754	839	352
Nebraska.....	5,613	36,814	2,927	7,575	3,616	3,791	2,115	9,741	2,629	11,212	7,229	2,154	2,170
Nevada.....	1,112	13,000	652	2,660	687	1,227	499	3,703	624	4,101	2,710	387	921
New Hampshire.....	2,316	13,736	1,737	5,710	1,736	2,119	1,143	3,558	1,415	5,142	3,098	1,044	702
New Jersey.....	27,806	270,865	22,300	126,634	20,270	26,618	11,881	79,980	16,461	130,844	65,556	12,015	21,585
New Mexico.....	1,728	14,657	997	2,795	1,263	1,598	643	6,677	857	5,208	3,319	703	1,220
New York.....	126,779	1,570,913	102,872	677,703	92,804	166,167	63,355	552,656	84,148	741,223	357,182	58,390	117,433
North Carolina.....	11,009	88,945	8,305	34,512	7,682	8,334	5,418	22,320	6,623	35,945	21,811	4,888	6,618
North Dakota.....	1,819	10,631	730	721	1,069	1,002	481	1,638	713	1,870	2,366	732	519
Ohio.....	36,967	475,353	28,272	180,764	24,642	34,724	16,164	204,213	21,709	167,318	137,024	15,495	52,879
Oklahoma.....	7,172	60,529	3,671	11,916	4,216	5,689	2,300	10,717	2,962	16,797	14,422	3,697	3,831
Oregon.....	8,079	49,158	4,895	12,510	6,376	6,370	4,245	15,513	3,609	12,727	10,886	3,079	3,351
Pennsylvania.....	69,059	671,748	56,994	337,069	43,826	53,561	35,296	207,191	46,329	308,019	123,679	26,522	40,463
Rhode Island.....	5,048	49,776	4,153	22,448	3,928	6,186	2,967	17,505	3,443	23,397	10,740	2,302	3,202
South Carolina.....	4,346	39,372	3,110	9,213	3,063	3,802	1,918	10,598	2,524	11,900	7,327	1,889	1,915
South Dakota.....	2,182	8,728	1,160	1,317	1,277	1,149	702	1,161	1,004	3,538	1,046	662	205
Tennessee.....	8,441	87,544	6,332	25,153	5,405	6,944	4,083	25,931	5,066	36,319	17,877	3,750	5,468
Texas.....	39,322	477,148	23,935	77,956	24,119	32,236	15,810	104,250	17,215	132,831	106,152	20,446	33,840
Utah.....	3,644	17,322	2,474	6,429	2,577	2,822	1,550	4,240	2,446	9,190	3,312	1,370	975
Vermont.....	1,839	7,044	1,352	3,093	1,458	969	699	950	995	2,706	1,208	697	254
Virginia.....	11,756	101,612	8,977	36,099	8,128	11,842	5,631	31,953	7,611	40,111	19,091	4,479	5,957
Washington.....	11,685	78,238	8,933	23,427	9,815	10,202	6,870	19,663	5,785	28,147	17,696	5,675	4,871
West Virginia.....	4,547	45,776	3,402	17,707	3,125	3,300	1,735	9,140	2,708	20,553	7,255	1,605	1,983
Wisconsin.....	23,668	117,520	14,044	50,734	15,862	12,973	8,704	25,727	10,472	44,683	28,638	7,720	8,685
Wyoming.....	1,045	10,739	474	2,087	678	544	262	3,543	500	6,100	1,655	390	500
Other areas ¹	465	2,793	238	772	(*)	(*)	(*)	(*)	(*)	(*)	646	212	158

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

¹Returns filed with the Office of International Operations.

NOTE: Detail may not add to total because of rounding.

FIDUCIARY INCOME TAX RETURNS FOR 1965

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Table 28.—HISTORICAL SUMMARY, 1956-1965

Item	1956	1958	1960	1962	1965
	(1)	(2)	(3)	(4)	(5)
ESTATES AND TRUSTS					
Number of estates and trusts, total ¹	490,696	558,357	579,660	598,160	797,503
Taxable	172,185	188,805	226,382	259,934	343,596
Nontaxable	318,511	369,552	353,278	338,226	453,905
(Thousand dollars)					
Total income	4,884,419	5,055,057	5,267,022	5,937,095	8,511,770
Dividends before exclusions	2,199,360	2,189,593	2,183,106	2,466,217	3,113,261
Interest received	345,812	412,831	487,268	565,322	783,169
Partnership, estate, and trusts: Net profit (less loss)	135,437	162,104	167,160	156,956	224,920
Gross rents and royalties	690,731	800,331	797,184	803,022	999,788
Sole proprietorship: Gross profit (less loss)	230,994	352,187	289,249	175,379	482,862
Net gain on sales of capital assets (less loss)	1,172,568	1,060,193	1,237,221	1,589,087	2,835,265
Other sources	109,517	77,818	105,834	181,137	72,504
Total deductions	4,175,509	4,381,214	4,443,318	4,894,468	6,713,515
Distribution deduction	2,494,062	2,499,966	2,398,182	2,737,414	3,292,543
All others	1,681,447	1,881,248	2,045,136	2,157,054	3,420,972
Taxable income	902,148	889,643	1,046,507	1,226,099	1,950,790
Income tax after credits	326,945	308,599	361,665	429,987	658,885
ESTATES					
Number of estates, total ¹	130,079	152,061	154,236	151,380	220,593
Taxable	50,931	61,369	67,500	70,302	95,989
Nontaxable	79,148	90,692	86,736	81,077	124,604
(Thousand dollars)					
Total income	993,537	1,200,209	1,181,224	1,239,262	1,854,830
Dividends before exclusion	287,321	303,716	336,733	348,160	461,529
Interest received	84,070	111,802	157,512	183,560	297,905
Partnership, estate, and trust: Net profit (less loss)	37,019	46,475	42,840	38,902	50,599
Gross rents and royalties	211,811	261,322	244,194	250,064	307,511
Sole proprietorship: Gross profit (less loss)	147,367	216,903	160,964	113,309	287,090
Net gain in sale of capital assets (less loss)	184,226	227,502	193,331	237,141	404,285
Other sources	41,723	32,489	45,650	68,130	45,909
Distribution deduction	292,162	312,588	314,115	357,069	433,140
Taxable income	242,248	291,653	294,822	311,662	494,960
Income tax after credits	80,727	94,647	91,160	97,326	142,818
TRUSTS					
Number of trusts, total ¹	360,617	406,296	425,424	446,780	576,908
Taxable	121,254	127,436	158,882	189,632	247,607
Nontaxable	239,363	278,860	266,542	257,149	329,301
(Thousand dollars)					
Total income	3,890,882	3,854,848	4,085,798	4,697,833	6,656,940
Dividends before exclusion	1,912,039	1,885,877	1,846,373	2,118,057	2,651,730
Interest received	261,742	301,029	329,756	381,762	485,263
Partnership, estate, and trust: Net profit (less loss)	98,418	115,629	124,320	118,055	174,321
Gross rents and royalties	478,920	539,009	552,990	552,958	692,279
Sole proprietorship: Gross profit (less loss)	83,627	135,284	128,285	62,070	195,772
Net gain on sale of capital assets (less loss)	988,342	832,691	1,043,890	1,351,945	2,430,978
Other sources	67,794	45,329	60,184	113,006	26,595
Distribution deduction	2,201,900	2,187,378	2,084,067	2,380,345	2,859,402
Taxable income	659,900	597,990	751,685	914,437	1,455,830
Income tax after credits	246,218	213,952	270,505	332,662	516,067

¹For 1956, number of returns. NOTES: Detail may not add to total because of rounding.

FIDUCIARY RETURNS INCLUDED IN STATISTICS OF INCOME, 1956-1965

The table below summarizes the various discontinuities that have existed in the processing of fiduciary returns for Statistics of Income. The basic design for 1965 was to include all returns for personal nongrantor trusts (whether charitable or non-charitable in purpose) and for estates (either of decedents or individuals in receivership). Departures from this intent in past years are discussed below.

Tax-exempt organizations—In all recent years except 1965 and 1956 the returns used in Statistics of Income have included a small but financially important group of tax-exempt organizations required to file in the Form 990 series.

Partnerships and common trust funds—Except for 1965, some partnerships, common trust funds, corporations in bankruptcy, and mutual funds have been included in the trust statistics. With the exception of common trust funds these returns are required on Form 1065 or in the Form 1120 series.

Grantor trusts—Grantor trust returns are information, not tax, returns. Until 1960 they were included in SOL. The tax law requires that such information returns be filed even though the grantor has to report all the trust's income as his own.

Blank returns and returns with no obvious reason for filing—For all years except 1960 and 1962, this category included only returns that reported no income, deductions (except possibly the exemption), or tax payments. For 1960 and especially for 1962, a great number of other returns were included, largely because the category was not defined in the processing instructions. The additional returns all appear to be nontaxable with total income of less than \$600. A look at the estimates for the number of nontaxable estates and trusts under \$600 or with no total income indicates the effect of this error.

Income year	Number of returns				
	Total	Included in Statistics of Income		Excluded	
		Total ¹	Nontaxable, under \$600 total income ²	Blank and no obvious reason for filing	Grantor trust
	(1)	(2)	(3)	(4)	(5)
1956	497,925	490,696	59,667	37,229	(4)
1958	564,349	557,735	66,096	6,614	(4)
1960	638,802	577,645	56,917	61,157	
1962	728,103	596,184	12,168	83,762	48,157
1965	888,144	795,660	100,950	7,717	784,810

¹Except for 1956, the number of returns differs from the number of estates and trusts shown in table 28 above because each trust on a multiple trust return was counted separately.

²For 1960, 1962, and 1965, number of estates and trusts.

³Includes pension trusts and other exempt organizations filing on the wrong form.

⁴Included in Statistics of Income returns.

⁵Includes a large number of grantor trusts, perhaps half.

⁶Includes a large number of nontaxable returns with total income less than \$600 which should have been included in Statistics of Income.

⁷Includes 2,850 common trusts, partnerships, and exempt organizations filing on the wrong form.

Gift TAX RETURNS

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An individual was required to file a Federal gift tax return if he made gifts in 1965 to one donee of either a present interest in the transferred property of over \$3,000, or a future interest of any amount. Between January 1 and April 15, 1966, the donor should have filed a gift tax return, Form 709, to report the total value of such gifts made during 1965.

Table 1.—SUMMARY STATISTICS BY TAX STATUS

Item	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of returns.....	112,796	29,547	83,249
(Thousand dollars)			
Total gifts of donor before splitting.....	3,961,949	2,372,850	1,589,099
Real estate.....	561,817	248,338	313,479
Bonds.....	84,644	60,544	24,100
Corporate stock.....	2,408,796	1,638,289	770,507
Cash.....	593,299	282,970	310,329
Insurance.....	76,566	29,952	46,614
Other.....	236,827	112,757	124,070
Gift splitting:			
Donor's gifts excluded.....	875,334	481,350	393,984
Spouse's gifts included.....	672,005	443,844	228,161
Total gifts after splitting.....	3,758,618	2,335,344	1,423,274
Exclusions.....	864,364	316,612	547,752
Deductions, total.....	1,439,257	563,734	875,523
Charitable gifts after exclusions.....	459,058	269,386	189,672
Marital deduction.....	150,384	53,228	97,156
Specific exemption.....	829,815	241,120	588,695
Taxable gifts:			
Current year.....	1,454,998	1,454,998	(1)
All years.....	5,430,350	4,403,866	1,026,484
Prior years.....	3,975,352	2,948,868	1,026,484
Gift tax:			
Current year.....	412,962	412,962	(1)

¹Not applicable.

NOTE: Detail may not add to total because of rounding.

Federal gift and estate tax laws may be regarded as a single system of taxes on personal wealth transfers above certain sizes. In each recent year more persons have chosen to make gifts during their lifetime rather than to keep the property and allow it to be included, at death, in their gross estate. Such a choice frequently permits the use of lower tax rates, as the graduated gift tax rates are three-fourths of the rates applicable to a taxable estate.

Since there have been no important changes in gift tax law, the data are comparable with those on returns filed in 1963, the most recent statistics available. Summary data for returns filed in 1966 are presented in table 1.

Total gifts, which have been increasing noticeably for a span of years, reached \$4.0 billion. This amount represented an increase of 49.5 percent over the \$2.6 billion reported on returns filed in 1963.

The number of gift tax returns was 112,796, an increase of 27,107, or 31.6 percent, over returns filed in 1963 (see table 2). Gift tax of \$413 million was reported on 29,547 taxable returns. This tax was considerably more than double the \$183 million reported on returns filed three years earlier.

About 73 percent of the returns were nontaxable. Total gifts on these 83,249 returns equalled \$1.6 billion, or an average of \$19,088 for each nontaxable return. Many required returns proved to be nontaxable because, for the computation of the tax base, total gifts could be reduced by (1) the treatment of a gift by a husband or wife to a third party as given one-half by each, (2) the exclusion of the first \$3,000 of present-interest gifts to any one

Table 2.—NUMBER OF RETURNS, TAXABLE GIFTS, AND GIFT TAX:
1963 AND 1966

Items	Returns filed during—		Increase— 1966 over 1963	
	1963	1966	Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total.....	85,689	112,796	27,107	31.6
Taxable.....	20,598	29,547	8,949	43.4
Nontaxable.....	65,091	83,249	18,158	27.9
	(Million dollars)			
Taxable gifts.....	790.3	1,455.0	664.7	84.1
Gift tax.....	183.3	413.0	229.7	125.3

donee, (3) the deduction for charitable gifts, (4) the marital deduction for property given to a spouse, and (5) the use of part or all of the specific lifetime exemption of \$30,000.

The statistics herein were estimated from a sample of unaudited gift tax returns, Forms 709, drawn to represent all the gift tax returns filed in 1966. Such returns were required for gifts made in 1965, and for any instance of a delinquent filing, represented gifts made in an earlier year.

TRANSFERS WHICH ARE GIFTS

The gift concept for tax purposes is somewhat technical and cannot be presented fully here. In general, a gift is a transfer of property in exchange for less than the property's economic value. Gifts comprise property or property rights or interests gratuitously passed to another, regardless of the means or device employed. Thus, the gift tax applies whether the transfer is in trust or other-

wise, whether the gift is direct or indirect, and whether the property is real or personal, tangible or intangible. A taxable transfer may be effected by the creation of a trust, the forgiving of a debt, the assignment of a judgment, the assignment of the benefits of an insurance policy, or the transfer of cash, certificate of deposit, or Federal, State, or municipal bonds.

If an individual, with his own funds, creates a joint bank account for himself and another person, a gift by him to the other person is made when that person draws money out of the account for his own benefit. A person who gives his services to another has not made a gift; but if he pays for another's services to a third person, he is considered to have made a gift.

If a gift is made in property other than money, but reducible to money, such property is valued as of the date of the gift. Values given which are not reducible to money, as in the cases of love, affection, or promise of marriage, are not considered gifts.

Some transfers incident to a divorce are not considered gifts, even though the transfer is unilateral. Some other excepted transactions are bad bargains, true business transactions when it can be demonstrated that they are not disguised gifts, certain transfers for the benefit of minors, and the payment by one spouse of the tax reported on a joint individual income tax return.

PERSONS SUBJECT TO GIFT TAX

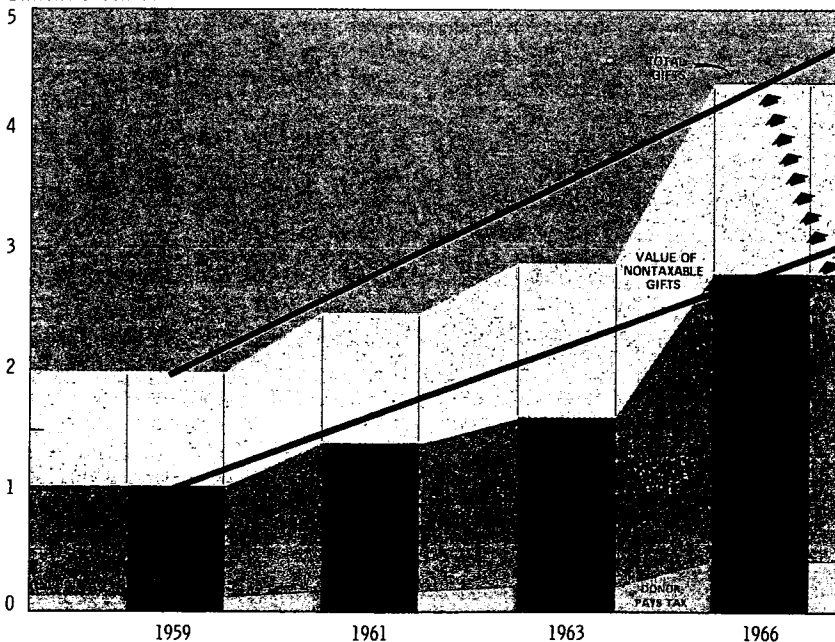
The individual who is the donor is subject to the gift tax, which is a tax upon the donor's act of making the transfer, measured by the value of the property at the time the gift was made. The entire gift tax is payable on the date the return is filed.

Chart 1

Increase in donors' giving and obligation to pay tax

In recent years, more individuals chose to make lifetime gifts rather than to retain the property and allow it to be included in their estate at death. Frequently, there is a tax advantage to the transfer of property while the donor is alive.

Billions of dollars



Gifts donated during lifetime are steadily rising.

while, the amount of nontaxable gifts remains fairly constant.

there is a sharp rise in the amount of taxable gifts, because more individuals are making noncharitable gifts in excess of the exclusion and lifetime specific exemption.

Inflation and more property transferred during lifetime, raises trends.

Tax rises progressively as taxable gifts increase.

Thus, not only is the donor responsible for the loss of the value of the property given away in any one calendar year, but, on taxable gifts, he must also have additional funds to pay the gift tax in the spring of the following year.

Donors of \$2.4 billion taxable gifts in 1965 were also liable for the gift tax of \$413 million in the spring of 1966, making their total obligations \$2.8 billion (see chart 1). Combining this amount with the \$1.6 billion of nontaxable gifts in 1965 resulted in total donors' obligations of \$4.4 billion.

Only individuals are required to file returns as donors; not trusts, estates, partnerships, or corporations. Generally, a gift by a corporation is considered given by its individual stockholders, and conversely a gift to a corporation is considered given to its individual stockholders.

For a citizen or resident of the United States, the tax applies to gifts of all property wherever situated. For a nonresident alien there are two conditions: (1) if the donor is engaged in business in the United States, gifts of property situated in the United States must be reported, or (2) if the donor is not engaged in business in the United States, tangible property gifts situated in the United States are subject to tax. For nonresident alien donors the lifetime specific exemption of \$30,000 is not available, and certain deductions are restricted or not allowed.

NATURE OF GIFTS

From the description of each 1965 gift provided on the tax return, three classifications of gifts could be identified: the kind of property transferred, the present or future interest in the property, and the type of donee receiving the gift.

Types of Property

For the 112,796 gift tax returns filed in 1966, corporate stock of \$2.4 billion represented 61 percent of the total gifts of \$4.0 billion. Cash and real estate were 15 and 14 percent, respectively, and bonds and insurance each comprised 2 percent of total gifts. Each of these five major kinds of property is classified by size of total gifts in tables 3-5, which present separate data for all returns, taxable returns, and nontaxable returns.

Gifts of Present or Future Interest

Nearly \$3.5 billion of gifts, 88 percent of the total, were designated as present-interest gifts, that is, those gifts to which the donee had an unrestricted right to the immediate use, possession, or enjoyment of the property (or income from such property). Only present-interest gifts of over \$3,000 to any one donee were required to be reported in total gifts. However, certain donors chose to report present-interest gifts of \$3,000 or less along with the gifts they were required to report. Such gifts, although not required to be reported, were included in total gifts and amounted to \$75 million on 10,639 returns.

The remaining \$487 million of total gifts were gifts of future interest. In general, future interests were those in which the donee was limited to commence to use, possess, or enjoy the property (or income from such property) at some future date. All future-interest gifts

of any amount were to be reported on the gift tax return. On a per-return average, future interest gifts were significantly larger (\$63,000 to \$37,000) than present-interest gifts.

Types of Donees

Over \$3.1 billion of total gifts went to individuals other than spouses. The remaining gifts were designated for charitable institutions, \$524 million, and for spouses, \$307 million. The per return average gifts to charity were \$72,000, almost four times greater than the average for gifts to spouses, and almost twice as great as the average of gifts to other individuals.

TOTAL GIFTS BEFORE SPLITTING

The term, Total Gifts Before Splitting, used for the first time in the tables in this report, relates to the sum of all charitable and noncharitable gifts made in 1965 which were reported on the tax return. In the *Statistics of Income* series for earlier years this item was labelled Total Gifts of Donor.

GIFT BY HUSBAND OR WIFE TO A THIRD PARTY (Gift-Splitting)

For determination of the tax base, this is the first adjustment which can be made to total gifts. If a husband or wife consent, a gift made by either of them to a third party may be considered as made one-half by each. Frequently, this provision is a tax advantage to the married couple, whenever the sum of their two taxes is less than a single gift tax based on the original amount of each gift.

Returns with this adjustment are designated, for the first time in this report, as Returns with Gift-Splitting. Since the married persons involved must consent to this treatment of their gifts, in the *Statistics of Income* series for earlier years these returns were labelled Returns with Consent.

The consent feature of the law is effected as follows: The husband first reports his total gifts (see Schedule A, Form 709). Then he subtracts one-half of his third-party gifts because the other half of such gifts is to be included on his wife's return. Likewise, the wife, on her return, first reports her total gifts and then subtracts one-half of her third-party gifts because the other half of such gifts is to be included on her husband's return (see Schedule A, lines b and d, Form 709).

In this report the subtracted half of each donor's gift (Schedule A, line b, Form 709) is labelled Donor's Gift Excluded; the added half of each spouse's gift (Schedule A, line d, Form 709) is labelled Spouse's Gifts Included. In the *Statistics of Income* series for earlier years these amounts were known, respectively, as Taxpayer's Gifts Reported by Spouse, and Spouse's Gifts Reported by Taxpayer.

Amounts of divided gifts are shown in tables 3, 4, 5, and 7. Donor's gifts excluded were \$875 million. Spouse's gifts included were \$672 million. The latter amount was lower because if only one spouse makes present-interest third-party gifts of more than \$3,000 but not more than

\$6,000 the other spouse need not file a return if he or she made no other gift. Such a return is not required because the divided half in Schedule A, line d, Form 709 would be less than \$3,000. As an exclusion of the first \$3,000 is allowed, no tax would result.

The 58,694 returns with gift-splitting, shown in table 7, were a majority (52 percent) of all returns. The extent to which the use of the gift-splitting provision reduced or eliminated tax was not specifically measured. However, of the 42,715 returns reporting total gifts of a donor (returns with donor's gifts excluded), only 20 percent were taxable--in contrast to 30 percent of the returns without gift-splitting being taxable.

The splitting of gifts on two returns (a joint gift tax return for husband and wife is not permitted) sometimes results in erroneous additions to total gifts. For example, if a wife did not make any gifts, the entire amount of her husband's gifts were repeated erroneously on her return, instead of only one-half of his gifts being entered correctly on line d, Schedule A, Form 709. Usually the reported tax liability was not too high because either total gifts after splitting were correct, or the deduction for the specific exemption had been increased to absorb the mistake. Such errors could not be detected if, in the editing process for the *Statistics of Income*, the returns of both husband and wife were not available at the same time, or if only one of the two returns involved was selected for the sample of gift tax returns used for preparing *Statistics of Income*.

TOTAL GIFTS AFTER SPLITTING

The term, Total Gifts After Splitting, used for the first time in the tables in this report, is total gifts less the allowed adjustment for a gift by a husband or wife to a third party. Total gifts after splitting were \$3.8 billion, or about \$200 million less than all total gifts for 1965. About 80 percent of this \$200 million reduction occurred on nontaxable returns. In the *Statistics of Income* series for earlier years these adjusted gifts were labelled Total Gifts Before Exclusion.

EXCLUSIONS

In the computation of taxable gifts, this is the second adjustment which can be made to total gifts. An exclusion of the first \$3,000 was allowed for present-interest gifts made to each donee during 1965. Furthermore, for gifts to a third party by husband or wife, each spouse had the advantage of being able to claim this amount of exclusion against half of such gifts. Both charitable and noncharitable gifts were eligible for the exclusion.

The gift tax base was reduced by \$864 million, the total of all exclusions. Of this amount, \$547 million, or 63 percent, was on nontaxable returns.

Exclusions on returns with gift splitting were \$511 million, or almost 60 percent of the total. Exclusions applicable to gifts made to charitable institutions were \$65 million, or 7.5 percent of the total. Data for exclusions are shown in tables 3-6. Also, the amount of the exclusions applicable to charitable gifts may be derived by subtracting the deduction for charitable gifts (after exclusions have been applied) in table 6 from the total of all charitable gifts in tables 7 and 8.

DEDUCTIONS

Three types of deductions are allowed in the determination of current year taxable gifts. Together they reduced 1965 total gifts by \$1.4 billion. Numerous classifications of data for the charitable deduction (after exclusions), the marital deduction, and the specific exemption are in tables 3 through 8.

Charitable, Public, and Similar Gifts

The effect of this deduction is to avoid the taxation of gifts to charitable institutions, which are required to be included in total gifts on the gift tax return. The amount deducted for this purpose was \$459 million. Of this amount, \$190 million, or 41 percent, occurred on nontaxable returns.

The charitable deduction was \$65 million less than all gifts to charitable institutions because there had been subtracted exclusions for the first \$3,000 of present-interest charitable gifts to any one donee during 1965. Such exclusions had to be removed from this deduction because they were already included in Total Exclusions.

Marital Deduction

To make the gift tax base for gifts of noncommunity property more comparable with that for community property, a marital deduction was introduced into the Internal Revenue Code. In general, a citizen or resident donor is allowed to subtract one-half of noncommunity property interests transferred to his spouse, provided the transferred property qualified for this deduction. The marital deduction is in addition to the \$3,000 exclusion allowed for each such present-interest gift.

This deduction reduced total gifts by \$150 million. Of this amount, \$97 million, or 65 percent, was on nontaxable returns.

The total of gifts received by spouses was \$307 million. Three reasons were mainly responsible for the marital deduction, \$150 million, being slightly less than one-half of the gifts to the spouses: (1) the gift may have been community property, (2) the method of transferring the property may not have met the legal qualifications for the deduction, and (3) for present-interest gifts under \$6,000, the marital deduction was less than one-half of the gift because it was limited to the difference between the exclusion, \$3,000, and the value of the gift.

Specific Exemption

A lifetime specific exemption of \$30,000 is currently allowed each citizen or resident donor. He may choose to use all the exemption, or any part of it, in any year, but after the limit has been reached no further exemption is allowed. There were 70,331 returns showing donor's use of the specific exemption totalling \$830 million. A high proportion of these returns, 83 percent, were nontaxable.

TAXABLE GIFTS

There are two amounts of taxable (noncharitable) gifts which enter into the computation of the current year gift tax: taxable gifts for the current year, and th

sum of taxable gifts made in all prior years, beginning with June 6, 1932. Both these amounts are shown by numerous classification throughout the tables in this report.

Taxable Gifts for Current Year

By the use of some or all of the allowed adjustments, the \$4.0 billion total gifts made in 1965 by 112,796 donors were reduced to taxable current year gifts of \$1.5 billion reported on 29,547 taxable returns. Current year taxable gifts were 84 percent greater than those made three years earlier.

Taxable Gifts for Prior Years

Of the 29,547 donors who were taxable for the current year, there were 16,311 which had also been taxable in previous years. The sum of their taxable prior-year gifts, made during the period June 6, 1932 through 1964, was \$2.9 billion.

Of the 83,249 donors who were nontaxable for the current year, there were 5,877 which had been taxable in previous years. The sum of their taxable prior-year gifts was \$1 billion. This type of return can occur if exclusions and deductions eliminated the current-year taxable gifts--for example, if all current-year gifts were to charitable organizations.

The number of all donors with taxable gifts for prior years is distributed in table 9 by size of both their taxable prior-year gifts and their current-year total gifts after splitting. Almost half of these 22,187 donors had taxable prior-year gifts under \$50,000. On the other hand, for 25 percent of them, the taxable prior-year gifts were \$100,000 or more.

GIFT TAX

Unlike any other Federal tax, the gift tax may depend on the taxpayer's actions in prior years. In other words, the taxable gifts the donor has previously transferred may affect the amount of tax for which he is liable on taxable gifts in the current year. To compute the tax, graduated rates are first applied to the total of all taxable gifts made since June 6, 1932.¹ Then the rates are applied to the sum of taxable gifts made in years prior to the current year. The difference between the two amounts is the current-year gift tax.

The graduated gift tax rates, ranging from 2-1/4 percent on taxable gifts under \$5,000 to 57-3/4 percent on taxable gifts of \$10,000,000 or more, are three-fourths as high as the graduated estate tax rates applicable to the amount of taxable estates. However, the cumulative feature in the method of computing the gift tax advances the current-year tax into higher brackets as the total amount of gifts made in all years since June 6, 1932 increases.

For returns filed in 1966, the gift tax was 28.4 percent of current-year taxable gifts and the estate tax before

¹If during years when the specific exemption was higher than \$30,000 (\$50,000 for 1932-1935 and \$40,000 for 1936-1942) the donor used more than \$30,000, the excess was treated as prior-year taxable gift in determining the rates at which current-year gifts were taxed.

credits was 30.1 percent of taxable estate. The difference between these percentages is less than for returns filed in 1963 when similar effective rates were 23.3 percent and 29.6 percent, respectively. However, during this 3-year period, taxable gifts in all years had increased 44 percent and taxable gifts in prior years had increased 33 percent. As already stated, the graduated rates are applied, on each return, to these two amounts, and the difference is the current-year gift tax. With such increases in both amounts, the current-year gift tax on returns filed in 1966 comprised a larger percent of current-year taxable gifts.

EXPLANATION OF TERMS

Bonds

All types of bonds issued by private corporations and by Federal, State, and local governments. Gifts of government bonds, the interest on which is exempt from Federal income tax, are subject to the Federal gift tax.

Cash

Currency, company credit balances, deposits in banks, and savings and loan accounts.

Charitable gifts

Gifts to or for the use of (1) the United States, any State, Territory, or subdivision thereof, for public purposes exclusively, and (2) organizations, trusts, community chests, funds or foundations organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes. The deduction was allowed a nonresident alien if such gifts were used within the United States.

Charitable gifts, in total, were identified from the descriptive material provided by the taxpayer in the upper portion of Schedule A, Form 709. The allowable deduction for charitable gifts (after exclusions) was reported on line h (1), Schedule A, Form 709.

Corporate stock

Common, preferred, and debenture stock of domestic and foreign corporations, and memberships in a stock exchange.

Donor's gifts excluded (formerly "Taxpayer's gifts reported by spouse")

One-half of all the married taxpayer's gifts to any third party, includible in the spouse's return, if the taxpayer and his spouse consented to split such gifts. This amount was reported on line b, Schedule A, Form 709. Compare "Spouse's gifts included".

Exclusions

A donor could subtract an exclusion of the first \$3,000 of the calendar year's gifts to each recipient, except future-interest gifts. The exclusion was applicable to both noncharitable and charitable gifts. Also, for gifts to a third party by either husband or wife, each spouse

could claim the full amount of the exclusion against half of such gifts. Total exclusions were reported on line f, Schedule A, Form 709.

In general, donors need not report gifts of \$3,000 or less to one recipient, except future-interest gifts. Sometimes donors did report present-interest gifts of \$3,000 or less and applied the exclusion, thus cancelling the gift for tax purposes. If a return contained only gifts that were wholly excluded, the return was not used. However, when a return had one or more wholly excluded gifts and also gifts that were not wholly excluded, the entire return was used. (There were 10,639 returns filed in 1966 with both wholly excluded and not wholly excluded present-interest gifts - see table 3). Since only part of the \$3,000 exclusion was needed against gifts of less than \$3,000, estimates of exclusions are not always exactly divisible by \$3,000.

Future interest in property

A legal term including reversions, remainders, and other interests or estates, whether vested or contingent, and whether or not supported by a particular interest or estate, which are limited to commence in use, possession, or enjoyment at some future date or time. The total amount of future-interest gifts, regardless of the size of each, must be included in total gifts for the year, and no part of this value could be excluded in determining the amount of taxable gifts. Certain transfers of future interests to minors are not, for tax purposes, gifts.

Gift tax for current year

Computed by means of a progressive graduated rate scale, three-fourths of the height of the Federal estate tax rates, beginning at 2-1/4 percent of taxable gifts not exceeding \$5,000 and increasing to 57-3/4 percent of taxable gifts exceeding \$10,000,000. The current-year tax was the excess of (1) a tax on the sum of taxable gifts made since June 6, 1932; over (2) a tax on the sum of taxable gifts made in years prior to the current-year. This amount was reported on line 6 on face of return, Form 709.

Insurance

Depending on the way a gift of insurance is given, the amount of the gift is the reserve plus unearned premium, the cost of duplicating the policy, or the proceeds.

Marital deduction

In general, one-half of the gifts of noncommunity property made by a citizen or resident donor to his spouse. For present-interest gifts under \$6,000, however, the deduction was limited to the difference between the exclusion, \$3,000, and the value of the gift. The marital deduction was reported on line h (2), Schedule A, Form 709.

Other property

Transferred property which could not be identified as real estate, bonds, corporate stock, cash, or insurance. Jewelry, house furnishings, works of art, royalties, and patents are examples.

Present interest property

An unrestricted right to the immediate use, possession, or enjoyment of property or income from the property. Donors need not report present-interest gifts of \$3,000 or less made to any one donee during a calendar year. However, for larger present-interest gifts (over \$3,000) to any one donee in a calendar year, the total value must be included in total gifts for the year. (See also Exclusions.)

Real estate

Real property including ground rents; surface rights; memberships in cooperative apartment houses; groves, growing crops and orchards if included in the valuation of land; and mineral rights (or royalties) if they cannot be separated from the valuation of the land.

Returns with gift-splitting (formerly "Returns with consent")

Returns of married persons who elected to treat gifts (other than to the spouse) as having been made one-half by each. Such returns were identified on Form 709 by the Donor's excluded gifts, reported on line b, Schedule A, or by the Spouse's gifts included, reported on line d, Schedule A.

When the consent of the married couple is specified, all gifts by husband and wife to third parties in a calendar year must be treated in the same way. Since there is no joint gift tax return, the intent to split gifts must be indicated on the returns (see question B on face of return, Form 709).

If a wife (or husband) made no gift during the year, she (or he) need not file a return to report her (or his) share of a third-party gift made by her husband (or his wife) unless (1) a future-interest gift was made by the husband (or wife) or (2) the present-interest gifts of the husband (or wife) to any one donee were over \$6,000. For present-interest gifts, of less than \$6,000 the spouse's return was not required because the exclusion for the first \$3,000 of the gift canceled the divided portion of the gift which was \$3,000 or less.

The right of gift-splitting was not available if either spouse was a nonresident alien.

Two types of returns with gift-splitting could be distinguished (see table 6):

(1) Returns with total gifts before splitting.--Taxpayer's excluded share of his own gifts reported on line b, Schedule A, Form 709.

(2) Returns reporting only spouse's gifts.--A share of spouse's gift reported on line d, Schedule A, Form 709, but no excluded share of taxpayer's own gift reported on line b of Schedule A.

Returns without gift-splitting (formerly "Returns without consent")

Returns of unmarried persons, and married persons who did not make gifts to a third party or did not elect to treat such gifts as having been made one-half by each. These returns were identified on Form 709 as those with neither Donor's gifts excluded (line b, Schedule A) nor Spouse's gifts included (line d, Schedule A).

Specific exemption

An allowable deduction in the computation of taxable gifts. One lifetime specific exemption of \$30,000 is allowed each citizen or resident donor. At the option of the donor, the exemption could be taken entirely in any one year or spread over a period of years. A married taxpayer could not subtract any of his spouse's exemption from his portion of divided gifts made to third parties. This amount was reported on line h(3), Schedule A, Form 709.

Spouse's gifts included

One-half of all gifts made by the spouse to any third party reported on the return of the taxpayer, if there was mutual consent to treat such gifts as made equally by each. This amount was reported on line d, Schedule A, Form 709. Compare "Donor's gifts excluded."

Taxable (noncharitable) gifts

Total gifts of donor (from his own assets) adjusted for gift-splitting incident to gifts of both husband and wife to a third party, and less both exclusions and deductions. Current year taxable gifts are reported on line j, Schedule A, Form 709. The sum of taxable gifts made in all prior years, beginning with June 6, 1932, are reported on line c, Schedule B, Form 709.

Taxable returns

Returns with an amount of gift tax in the current year.

Total gifts after splitting (formerly "Total gifts before exclusion")

Total gifts of donor, adjusted only for third-party gifts made by husband and wife. This amount was reported on line e, Schedule A, Form 709.

Total gifts before splitting (formerly "Total gifts of donor")

The amount of all gifts made by the donor, including charitable gifts. Except in the case of gifts of future interest in property, it was not necessary to report gifts of \$3,000 or less to one donee. The value of gifts totalling more than \$3,000 to one donee had to be reported by the donor, even though, by reason of consent to divide third-party gifts equally between spouses, neither spouse was considered to have made gifts in excess of \$3,000. This amount was reported on line a, Schedule A, Form 709.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF THE DATA

The Sample

The statistics on gifts are based on a stratified systematic sample of gift tax returns filed on Form 709 in 1966. The returns were separated into three strata: large returns, small taxable returns, and small nontax-

able returns. Large returns were those on which taxpayers reported at least \$50,000 in total gifts before splitting for the current year, or at least \$50,000 in taxable gifts for earlier years. Returns with gifts less than these amounts were classified as small returns. The sample was obtained by withdrawing returns from each stratum in accordance with the sampling rate for that stratum using two selection forms designed especially for that stratum. The document number of the return was used as a basis for selection.

Table A shows the number of returns filed, the number of returns in the sample, and the prescribed sampling rate by sampling strata. An intensive system of sample management and control was used to insure the selection of the prescribed sample. Sample controls were maintained by Internal Revenue district and by sampling strata.

Excluded from the tables of this report were amended returns that could not be associated with original returns, tentative returns, and returns with total gifts less than \$3,000 (except returns with gifts of future interest) - a total of 19,404 returns among the 132,282 filed in 1966.

Table A.—GIFT TAX RETURNS FILED DURING 1966: SAMPLING RATES

Stratum	Returns filed during 1966	Returns in sample	Prescribed sampling rate
	(1)	(2)	(3)
Total.....	132,282	45,815	-
Large returns (total gifts, before splitting for year or taxable gifts for preceding years of \$50,000 or more).....	18,065	18,065	1/1
Small returns (total gifts, before splitting for year and taxable gifts for preceding years each less than \$50,000):			
Taxable.....	16,978	8,390	1/2
Nontaxable.....	97,239	19,360	1/5

¹Includes an estimated 19,404 returns excluded from the tables as explained in the text. This figure plus the total number of returns shown in the tables of this report differs slightly from the population of 132,282 because of rounding.

Table B.—GIFT TAX RETURNS FILED DURING 1966: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL OF ESTIMATED NUMBER OF RETURNS

Estimated number of returns	Taxable gifts or total gifts		
	Less than \$50,000 ¹		\$50,000 or more
	Taxable	Nontaxable, or mixture of taxable and nontaxable	
	(1)	(2)	(3)
	(Percent)		
15.....	25.0	(²)	For the most part, not subject to sampling variability
20.....	21.7	(²)	
30.....	17.7	(²)	
40.....	15.3	31.6	
50.....	13.7	28.3	
100.....	9.7	20.0	
200.....	6.9	14.2	
300.....	5.6	11.6	
500.....	4.4	9.0	
700.....	3.7	7.6	
900.....	3.2	6.7	
1,200.....	2.8	5.8	
1,500.....	2.5	5.2	
2,000.....	2.2	4.5	
3,000.....	1.8	3.7	
5,000.....	1.4	2.9	
10,000.....	1.0	2.0	
25,000.....	-	1.3	
50,000.....	-	0.9	
60,000.....	-	0.8	

¹These columns may also be used for tables not showing classifications by size.

²Sample too small to yield reliable estimate of the sampling variability.

NOTE: The upper limit formula used to compute the appropriate relative sampling variability estimates in this table provides somewhat higher estimates than those which would have been obtained by the use of the standard formula.

Estimation

A weighting factor for each sample stratum was calculated by dividing the number of returns filed by the number of sample returns. Each item reported on a sample return was then multiplied by the weighting factor for the return's stratum, to produce weighted items for that return. The sources for the total number of returns filed were actual counts of Form 709 returns filed with the Internal Revenue Service.

Sampling Variability

The relative sampling variability represents a range in percent which would not be exceeded in 2 out of 3 estimates based on similar sampling systems. It is derived by expressing the standard deviation of the estimate as a percent of the estimate.

Table B provides relative sampling variabilities for frequency estimates in general, and table C provides the same for selected amount estimates.

Response and Other Nonsampling Errors

In processing returns for collection purposes and, later, in processing the sample of such returns for statistical purposes, several steps were taken to reduce taxpayer reporting errors and errors introduced in data processing operations. Though not completely audited, the returns were mathematically verified before they were made available for sample selection. Any corrections resulting from mathematical verification of the taxpayer's entry are reflected in the data published.

In transcribing and tabulating the information from the sampled returns, additional checks were made. To overcome a lack of uniformity in reporting, gift tax returns were heavily edited in statistical processing. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied to assure proper balance and relationship between return items and statistical classifications.

Table C.—RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ESTIMATES BY SIZE OF TOTAL GIFTS BEFORE SPLITTING

Size of total gifts before splitting	Returns		Total gifts before splitting		Total gifts after splitting		Taxable gifts				Gift tax	
	Number	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Current year		Prior years		Amount (Thousand dollars)	Relative sampling variability (Percent)
							Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	112,796	0.21	3,961,949	0.25	3,758,618	0.19	1,454,998	0.08	3,975,351	0.07	412,962	0.03
No total gifts before splitting....	15,611	1.28	Not applicable		498,599	0.77	197,638	0.28	365,530	0.25	47,187	0.12
Under \$3,000.....	1,327	4.91	1,647	6.09	13,183	4.40	4,771	2.21	28,559	0.89	1,114	1.28
\$3,000 under \$6,000.....	11,155	1.71	51,431	1.75	55,454	1.90	5,874	1.87	110,556	0.91	1,082	0.97
\$6,000 under \$10,000.....	13,663	1.51	103,726	1.53	100,967	1.47	10,603	1.47	149,524	0.72	2,139	0.72
\$10,000 under \$20,000.....	25,362	1.03	361,033	1.05	324,978	0.99	45,213	0.77	416,067	0.41	15,319	0.21
\$20,000 under \$30,000.....	14,707	1.40	357,956	1.41	291,945	1.44	27,427	1.87	259,108	0.50	3,259	1.59
\$30,000 under \$40,000.....	10,617	1.63	360,923	1.62	312,145	1.63	34,189	1.90	213,353	0.44	4,824	1.43
\$40,000 under \$50,000.....	5,416	2.10	240,069	2.10	195,563	2.02	34,383	2.15	157,848	0.51	4,228	1.99
\$50,000 under \$60,000.....	3,521	1.96	191,543	1.97	151,928	1.35	34,919	0.70	118,782	0.33	4,282	0.51
\$60,000 under \$100,000.....	6,818	1.39	505,213	1.34	375,442	0.95	112,136	0.53	336,415	0.15	15,995	0.42
\$100,000 under \$500,000.....	4,024	0.05	735,583	0.03	606,797	0.02	365,212	-	870,241	-	78,546	-
\$500,000 or more.....	575	(¹)	1,052,825	(¹)	831,617	(¹)	582,634	(¹)	949,370	(¹)	235,017	(¹)

¹Not subject to sampling variability because returns in this class are sampled at a 100 percent rate.

NOTE: Detail may not add to totals because of rounding.

GIFT TAX RETURNS FILED DURING 1966

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Table 3.—ALL RETURNS—GIFTS BY TYPE OF PROPERTY AND TYPE OF GIFT, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND GIFT TAX, BY SIZE OF TOTAL GIFTS BEFORE SPLITTING

Size of total gifts before splitting	Number of returns	Total gifts before splitting (Thousand dollars)	Type of property											
			Real estate		Bonds		Corporate stock		Cash		Insurance		Other	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total.....	112,796	3,961,949	19,990	561,817	3,052	84,644	47,350	2,408,796	33,508	593,299	6,316	76,566	12,109	236,827
No total gifts before splitting.....	15,611	Not applicable												
Under \$3,000.....	1,327	1,647	54	78	(*)	(*)	343	622	385	426	277	292	320	209
\$3,000 under \$6,000.....	11,155	51,431	994	4,295	270	934	4,986	22,177	3,793	15,160	1,044	3,921	1,299	4,945
\$6,000 under \$10,000.....	13,663	103,726	2,163	15,886	321	1,604	5,382	38,158	5,045	31,655	1,048	6,502	1,689	9,921
\$10,000 under \$20,000.....	25,362	361,033	5,175	69,033	697	6,333	11,428	147,790	8,787	91,665	1,569	15,750	2,937	30,461
\$20,000 under \$30,000.....	14,707	357,956	4,005	88,106	420	6,019	6,986	152,722	4,695	72,485	749	10,461	1,752	28,164
\$30,000 under \$40,000.....	10,617	360,923	2,746	83,144	368	6,350	5,245	154,962	3,745	79,573	541	10,230	1,259	26,664
\$40,000 under \$50,000.....	5,416	240,069	1,496	57,718	181	4,071	3,028	117,225	1,597	35,654	294	5,574	728	19,827
\$50,000 under \$60,000.....	3,521	191,543	902	41,570	149	3,569	2,084	98,734	1,154	30,790	216	4,496	421	12,384
\$60,000 under \$100,000.....	6,818	505,213	1,757	107,778	284	7,808	4,305	276,897	2,262	68,463	357	8,857	972	35,410
\$100,000 under \$500,000.....	4,024	735,583	633	77,253	285	21,861	3,046	493,463	1,705	96,188	190	8,052	608	38,766
\$500,000 under \$1,000,000.....	319	220,687	39	10,752	28	7,573	281	173,368	180	17,661	12	1,195	57	10,138
\$1,000,000 under \$2,000,000.....	157	215,976	21	5,712	23	10,848	142	173,319	85	15,277	11	1,107	39	9,712
\$2,000,000 under \$3,000,000.....	43	103,215	3	208	6	5,564	39	82,106	33	12,851	5	91	11	2,396
\$3,000,000 under \$5,000,000.....	29	112,403	-	-	5	1,763	29	97,515	22	9,184	2	14	7	3,927
\$5,000,000 under \$10,000,000.....	17	108,592	3	282	1	248	16	99,924	11	6,787	2	25	5	1,325
\$10,000,000 or more.....	10	291,952	-	-	1	79	10	279,813	9	9,481	-	-	4	2,579

Size of total gifts before splitting	Type of gift						Gift splitting				Total gifts after splitting		
	Present interest gifts		Future interest gifts		Donor's gifts excluded		Spouse's gifts included						
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Total.....	92,880	3,474,840	91,357	3,400,224	10,639	74,616	7,700	487,109	42,715	875,334	21,158	672,005	3,758,618
No total gifts before splitting.....	Not applicable												
Under \$3,000.....	451	573	-	-	451	573	962	1,074	560	393	399	11,929	498,599
\$3,000 under \$6,000.....	10,676	49,066	10,296	47,358	622	1,709	607	2,365	4,038	9,529	773	13,552	55,454
\$6,000 under \$10,000.....	13,222	99,586	13,032	95,449	1,376	4,137	657	4,140	5,167	18,995	735	16,236	100,967
\$10,000 under \$20,000.....	24,560	346,725	24,368	334,460	2,625	12,264	1,326	14,308	11,848	80,253	1,168	44,199	324,978
\$20,000 under \$30,000.....	14,171	340,406	14,085	329,405	1,591	11,001	935	17,551	6,716	76,888	768	10,876	291,945
\$30,000 under \$40,000.....	10,268	342,728	10,195	332,180	1,212	10,548	718	18,195	3,780	60,611	450	11,833	312,145
\$40,000 under \$50,000.....	5,250	227,988	5,208	220,748	724	7,240	412	12,081	2,537	53,008	277	8,502	195,563
\$50,000 under \$60,000.....	3,352	177,158	3,339	171,567	497	5,591	358	14,385	1,741	44,437	212	4,823	151,928
\$60,000 under \$100,000.....	6,591	469,732	6,546	459,719	805	10,013	708	35,481	4,098	141,249	366	11,478	375,442
\$100,000 under \$500,000.....	3,798	628,134	3,757	618,562	631	9,572	795	107,448	1,937	157,476	322	28,691	606,797
\$500,000 under \$1,000,000.....	303	173,232	297	171,963	56	1,268	101	47,455	160	49,680	39	2,701	173,708
\$1,000,000 under \$2,000,000.....	142	133,475	140	132,912	31	563	78	82,501	77	48,259	18	4,132	171,849
\$2,000,000 under \$3,000,000.....	40	76,986	40	76,925	7	61	20	26,229	24	26,909	8	3,103	79,408
\$3,000,000 under \$5,000,000.....	29	93,357	29	93,324	5	32	8	19,046	17	29,800	5	1,135	83,738
\$5,000,000 under \$10,000,000.....	16	59,825	16	59,804	4	21	12	48,767	11	31,131	2	27	77,488
\$10,000,000 or more.....	10	255,869	10	255,848	3	21	3	36,083	4	46,716	4	190	245,426

Size of total gifts before splitting	Exclusions and deductions						Taxable gifts				Gift tax	
	Exclusions		Specific exemption		Charitable gifts after exclusions		Marital deduction		Current year	Prior year		
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	Number of returns		Amount (Thousand dollars)
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Total.....	107,394	864,364	70,331	829,815	8,308	459,058	16,122	150,384	1,454,998	22,187	3,975,352	412,962
No total gifts before splitting.....	14,444	128,834	12,139	124,960	1,368	47,168	Not applicable		197,638	2,902	365,530	47,187
Under \$3,000.....	463	3,837	1,026	3,084	69	1,450	177	41	4,771	243	28,559	1,114
\$3,000 under \$6,000.....	10,687	35,119	3,619	7,697	628	2,614	2,412	4,151	5,874	1,547	110,556	1,052
\$6,000 under \$10,000.....	13,234	55,534	7,611	20,063	623	4,728	2,919	10,038	10,603	2,062	149,524	2,139
\$10,000 under \$20,000.....	24,572	151,025	14,760	95,003	1,101	14,182	3,619	19,555	45,213	4,503	416,067	15,319
\$20,000 under \$30,000.....	14,180	114,105	9,965	121,819	845	10,450	2,197	18,144	27,427	2,833	259,108	3,259
\$30,000 under \$40,000.....	10,270	90,640	8,256	159,512	576	9,429	1,441	18,375	34,189	1,737	213,353	4,824
\$40,000 under \$50,000.....	5,252	61,396	3,781	77,219	477	11,123	776	11,442	34,383	1,259	157,848	4,228
\$50,000 under \$60,000.....	3,354	40,213	2,553	55,377	303	8,346	685	13,074	34,919	834	118,782	4,282
\$60,000 under \$100,000.....	6,597	89,073	4,822	120,820	823	25,362	1,229	28,052	112,136	1,690	336,415	15,995
\$100,000 under \$500,000.....	3,801	77,839	1,712	42,262	1,183	102,313	591	19,171	365,212	2,105	870,241	78,546
\$500,000 under \$1,000,000.....	303	7,491	59	1,308	146	36,278	40	2,717	125,914	252	260,246	33,652
\$1,000,000 under \$2,000,000.....	142	4,357	23	541	91	45,376	15	1,811	119,765	131	190,927	36,319
\$2,000,000 under \$3,000,000.....	40	1,624	3	90	30	25,747	7	1,432	50,515	36	91,653	18,126
\$3,000,000 under \$5,000,000.....	29	1,697	3	60	20	32,889	8	1,243	47,849	26	73,820	17,806
\$5,000,000 under \$10,000,000.....	16	794	-	-	14	25,999	7	1,140	49,555	17	31,474	20,478
\$10,000,000 or more.....	10	786	-	-	10	55,603	-	-	189,036	10	301,250	108,636

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

GIFT TAX RETURNS FILED DURING 1966

Table 4.—TAXABLE RETURNS—GIFTS BY TYPE OF PROPERTY AND TYPE OF GIFT, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND GIFT TAX, BY SIZE OF TOTAL GIFTS BEFORE SPLITTING

Size of total gifts before splitting	Number of returns	Total gifts before splitting (Thousand dollars)	Type of property											
			Real estate		Bonds		Corporate stock		Cash		Insurance		Other	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total.....	29,547	2,372,850	5,099	248,338	1,095	60,544	14,139	1,638,289	9,701	282,970	1,725	29,952	3,315	112,757
No total gifts before splitting.....	4,615	Not applicable												
Under \$10,000.....	3,199	19,025	275	1,674	74	361	1,300	7,335	1,342	6,451	358	1,341	397	1,863
\$10,000 under \$20,000.....	3,897	56,835	594	8,020	127	999	1,993	25,695	1,631	16,306	286	2,322	401	3,495
\$20,000 under \$30,000.....	2,970	72,830	571	12,178	102	1,293	1,588	33,144	1,231	18,322	227	2,692	361	5,201
\$30,000 under \$40,000.....	2,870	100,097	742	22,383	124	1,816	1,536	44,900	1,045	20,494	168	3,070	377	7,434
\$40,000 under \$50,000.....	2,394	106,376	750	28,815	88	1,940	1,277	47,789	764	16,679	143	2,676	341	8,476
\$50,000 under \$60,000.....	1,682	91,073	426	19,289	67	1,808	939	43,668	621	17,003	92	1,887	239	7,418
\$60,000 under \$100,000.....	3,931	302,117	1,104	69,595	184	5,139	2,463	160,955	1,315	39,490	240	5,969	577	20,970
\$100,000 under \$500,000.....	3,462	638,166	575	70,986	267	21,123	2,569	421,945	1,449	83,994	179	7,628	517	32,489
\$500,000 under \$1,000,000.....	291	201,803	37	10,243	28	7,573	258	159,943	161	15,305	11	1,130	47	7,609
\$1,000,000 under \$2,000,000.....	144	197,606	19	4,665	23	10,848	131	159,324	77	13,988	11	1,107	35	7,673
\$2,000,000 under \$3,000,000.....	40	94,509	3	208	6	5,564	36	74,870	30	11,386	5	91	10	2,390
\$3,000,000 under \$5,000,000.....	25	97,804	-	-	4	1,752	25	84,824	18	7,363	2	14	6	3,851
\$5,000,000 under \$10,000,000.....	16	102,658	3	282	1	248	15	94,085	10	6,707	2	25	4	1,310
\$10,000,000 or more.....	10	291,952	-	-	1	79	10	279,813	9	9,481	-	-	4	2,579

Size of total gifts before splitting	Type of gift								Gift splitting				Total gifts after splitting	
	Present interest gifts						Future interest gifts		Donor's gifts excluded		Spouse's gifts included			
	Total		More than \$3,000 to one donee		\$3,000 or less to one donee									
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	
Total.....	23,563	1,951,119	22,931	1,916,555	3,850	34,564	3,447	421,731	8,763	481,350	6,766	443,844	2,335,344	
No total gifts before splitting.....		Not applicable										4,615	312,758	312,758
Under \$10,000.....	2,829	17,145	2,456	15,441	581	1,704	517	1,880	842	2,266	534	26,476	43,235	
\$10,000 under \$20,000.....	3,772	53,774	3,688	50,293	610	3,482	336	3,061	1,222	8,519	346	36,359	84,676	
\$20,000 under \$30,000.....	2,879	68,871	2,854	64,657	522	4,214	273	3,959	1,068	12,224	263	5,361	65,967	
\$30,000 under \$40,000.....	2,719	92,197	2,686	88,369	404	3,828	322	7,900	825	13,256	196	8,848	95,689	
\$40,000 under \$50,000.....	2,288	98,704	2,266	95,657	304	3,047	263	7,672	684	14,038	133	3,964	96,302	
\$50,000 under \$60,000.....	1,595	83,112	1,582	80,275	265	2,836	213	7,961	491	12,213	105	3,887	82,747	
\$60,000 under \$100,000.....	3,735	272,846	3,698	266,957	526	5,889	556	29,271	1,798	64,863	245	9,585	246,840	
\$100,000 under \$500,000.....	3,255	537,260	3,218	529,537	540	7,723	748	100,905	1,562	130,791	260	27,571	534,946	
\$500,000 under \$1,000,000.....	275	155,308	269	154,067	53	1,241	98	46,495	144	45,242	37	2,689	159,250	
\$1,000,000 under \$2,000,000.....	129	115,105	127	114,634	27	471	78	82,501	72	46,396	15	2,652	153,861	
\$2,000,000 under \$3,000,000.....	37	68,280	37	68,219	7	61	20	26,229	23	25,437	7	2,342	71,414	
\$3,000,000 under \$5,000,000.....	25	78,758	25	78,732	4	25	8	19,046	16	28,260	5	1,135	70,679	
\$5,000,000 under \$10,000,000.....	15	53,891	15	53,870	4	21	12	48,767	11	31,131	2	27	71,553	
\$10,000,000 or more.....	10	255,869	10	255,848	3	21	3	36,083	4	46,716	4	190	245,426	

Size of total gifts before splitting	Exclusions and deductions								Taxable gifts				Gift tax
	Exclusions		Specific exemption		Charitable gifts after exclusions		Marital deduction		Current year (Thousand dollars)	Prior year			
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
Total.....	27,836	316,612	11,959	241,120	2,618	269,386	2,625	53,228	1,454,998	16,310	2,948,868	412,962	
No total gifts before splitting.....	4,244	52,345	1,856	36,803	395	25,973	Not applicable		197,638	2,580	287,238	47,187	
Under \$10,000.....	2,842	15,850	376	1,853	94	3,531	204	753	21,248	2,437	171,299	4,305	
\$10,000 under \$20,000.....	3,774	28,014	699	3,568	156	6,109	329	1,772	45,213	2,901	263,780	15,319	
\$20,000 under \$30,000.....	2,883	26,756	919	8,178	180	1,586	296	2,020	27,427	1,905	156,941	3,259	
\$30,000 under \$40,000.....	2,721	27,025	1,475	29,443	140	2,562	234	2,470	34,189	1,299	133,903	4,824	
\$40,000 under \$50,000.....	2,290	24,513	1,428	33,845	133	1,450	196	2,112	34,383	917	100,072	4,228	
\$50,000 under \$60,000.....	1,597	19,701	999	22,360	119	3,513	166	2,254	34,919	653	73,240	4,282	
\$60,000 under \$100,000.....	3,736	48,001	2,525	63,104	386	8,659	623	14,940	112,136	1,360	231,036	15,995	
\$100,000 under \$500,000.....	3,258	59,823	1,597	39,969	754	51,362	507	18,580	365,212	1,819	648,831	78,546	
\$500,000 under \$1,000,000.....	275	6,652	57	1,305	118	22,674	36	2,705	125,914	234	226,520	33,652	
\$1,000,000 under \$2,000,000.....	129	3,833	23	541	78	27,911	15	1,811	119,765	121	173,402	36,319	
\$2,000,000 under \$3,000,000.....	37	1,398	3	90	27	17,979	7	1,432	50,515	35	88,831	18,126	
\$3,000,000 under \$5,000,000.....	25	1,136	2	60	16	20,395	7	1,240	47,849	23	64,447	17,806	
\$5,000,000 under \$10,000,000.....	15	779	-	-	13	20,079	7	1,140	49,555	16	28,080	20,478	
\$10,000,000 or more.....	10	786	-	-	10	55,603	-	-	189,036	10	301,250	108,636	

NOTE: Detail may not add to total because of rounding.

GIFT TAX RETURNS FILED DURING 1966

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Table 5.—NONTAXABLE RETURNS—GIFTS BY TYPE OF PROPERTY AND TYPE OF GIFT, EXCLUSIONS, DEDUCTIONS, AND PRIOR TAXABLE GIFTS, BY SIZE OF TOTAL GIFTS BEFORE SPLITTING

Size of total gifts before splitting	Number of returns	Total gifts before splitting (Thousand dollars)	Type of property											
			Real estate		Bonds		Corporate stock		Cash		Insurance		Other	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total.....	83,249	1,589,099	14,891	313,479	1,957	24,100	33,212	770,507	23,807	310,329	4,594	46,614	8,794	124,070
No total gifts before splitting.....	10,996	Not applicable												
Under \$10,000.....	22,946	137,779	2,936	18,585	529	2,196	9,411	53,622	7,881	40,790	2,011	9,374	2,911	13,212
\$10,000 under \$20,000.....	21,465	304,198	4,581	61,013	570	5,334	9,435	122,095	7,156	75,359	1,283	13,428	2,536	26,966
\$20,000 under \$30,000.....	11,737	285,126	3,434	75,928	318	4,726	5,398	119,578	3,464	54,163	522	7,769	1,391	22,963
\$30,000 under \$40,000.....	7,747	260,826	2,004	60,761	244	4,534	3,709	110,062	2,700	59,079	373	7,160	882	19,230
\$40,000 under \$50,000.....	3,022	133,693	746	28,903	93	2,131	1,751	69,436	833	18,975	151	2,898	387	11,351
\$50,000 under \$60,000.....	1,839	100,470	476	22,281	82	1,761	1,145	55,066	533	13,787	124	2,609	182	4,966
\$60,000 under \$100,000.....	2,887	203,096	653	38,183	100	2,669	1,842	115,942	947	28,973	117	2,888	395	14,440
\$100,000 under \$500,000.....	562	97,417	58	6,267	18	738	477	71,518	256	12,194	11	424	91	6,277
\$500,000 under \$1,000,000.....	28	18,884	2	509	-	-	23	13,425	19	2,356	1	65	10	2,529
\$1,000,000 under \$2,000,000.....	13	18,370	2	1,047	-	-	11	13,995	8	1,289	-	-	4	2,039
\$2,000,000 under \$3,000,000.....	3	8,706	-	-	-	-	3	7,236	3	1,465	-	-	1	6
\$3,000,000 under \$5,000,000.....	4	14,599	-	-	1	11	4	12,691	6	1,821	-	-	1	76
\$5,000,000 under \$10,000,000.....	1	5,934	-	-	-	-	1	5,839	1	80	-	-	1	15
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Size of total gifts before splitting	Type of gift								Gift splitting				Total gifts after splitting
	Total		More than \$3,000 to one donee		\$3,000 or less to one donee		Future interest gifts		Donor's gifts excluded		Spouse's gifts included		
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Total.....	69,317	1,523,721	68,426	1,483,669	6,789	40,052	4,253	65,378	33,952	393,984	14,392	228,161	1,423,274
No total gifts before splitting.....			Not applicable										
Under \$10,000.....	21,520	132,080	20,872	127,366	1,868	4,715	1,709	5,699	8,923	26,651	1,373	15,241	126,369
\$10,000 under \$20,000.....	20,788	292,951	20,680	284,167	2,015	8,782	990	11,247	10,626	71,734	822	7,840	240,302
\$20,000 under \$30,000.....	11,292	271,535	11,231	264,748	1,069	6,787	662	13,592	5,648	64,664	505	5,515	225,978
\$30,000 under \$40,000.....	7,549	250,531	7,509	243,811	808	6,720	396	10,295	2,955	47,355	254	2,985	216,456
\$40,000 under \$50,000.....	2,962	129,284	2,942	125,091	420	4,193	149	4,409	1,853	38,970	144	4,538	99,261
\$50,000 under \$60,000.....	1,757	94,046	1,757	91,292	232	2,755	145	6,424	1,250	32,224	107	936	69,181
\$60,000 under \$100,000.....	2,856	196,886	2,848	192,762	279	4,124	152	6,210	2,300	76,386	121	1,893	128,602
\$100,000 under \$500,000.....	543	90,874	539	89,025	91	1,849	47	6,543	375	26,685	62	1,120	71,851
\$500,000 under \$1,000,000.....	28	17,924	28	17,896	3	27	3	960	16	4,438	2	12	14,458
\$1,000,000 under \$2,000,000.....	13	18,370	13	18,278	4	92	-	-	5	1,863	3	1,480	17,988
\$2,000,000 under \$3,000,000.....	3	8,706	3	8,706	-	-	-	-	1	1,472	1	761	7,994
\$3,000,000 under \$5,000,000.....	4	14,599	4	14,592	1	7	-	-	1	1,540	-	-	13,059
\$5,000,000 under \$10,000,000.....	1	5,934	1	5,934	-	-	-	-	-	-	-	-	5,935
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-

Size of total gifts before splitting	Exclusions and deductions								Prior taxable gifts	
	Exclusions		Specific exemption		Charitable gifts after exclusions		Marital deduction		Number of returns	Amount (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)
Total.....	79,558	547,752	58,372	588,695	5,690	189,672	13,497	97,156	5,877	1,026,484
No total gifts before splitting.....	10,200	76,489	10,283	88,157	973	21,195	Not applicable		322	78,292
Under \$10,000.....	21,542	78,640	11,880	28,991	1,226	5,261	5,304	13,477	1,415	117,340
\$10,000 under \$20,000.....	20,798	123,011	14,061	91,435	945	8,073	3,290	17,783	1,602	152,287
\$20,000 under \$30,000.....	11,297	87,349	9,046	113,641	665	8,864	1,901	16,124	928	102,167
\$30,000 under \$40,000.....	7,549	63,615	6,781	130,069	436	6,867	1,207	15,905	438	79,450
\$40,000 under \$50,000.....	2,962	36,883	2,353	43,374	344	9,673	580	9,330	342	57,776
\$50,000 under \$60,000.....	1,757	20,512	1,554	33,017	184	4,833	519	10,820	181	45,542
\$60,000 under \$100,000.....	2,861	41,072	2,297	57,716	437	16,703	606	13,112	330	105,379
\$100,000 under \$500,000.....	543	18,016	115	2,293	429	50,951	84	591	286	221,410
\$500,000 under \$1,000,000.....	28	839	2	3	28	13,604	4	12	18	33,726
\$1,000,000 under \$2,000,000.....	13	524	-	-	13	17,465	-	-	10	17,525
\$2,000,000 under \$3,000,000.....	3	226	-	-	3	7,768	-	-	1	2,822
\$3,000,000 under \$5,000,000.....	4	561	1	-	4	12,494	1	3	3	9,373
\$5,000,000 under \$10,000,000.....	1	15	-	-	1	5,920	-	-	1	3,394
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-

NOTE: Detail may not add to total because of rounding.

Table 6.—RETURNS WITH AND WITHOUT GIFT SPLITTING—TOTAL GIFTS, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND GIFT TAX, BY SIZE OF TOTAL GIFTS AFTER SPLITTING

Size of total gifts after splitting	Number of returns	Total gifts after splitting (Thousand dollars)	Exclusions and deductions								Taxable gifts			Gift tax	
			Exclusions		Specific exemption		Charitable gifts after exclusion		Marital deduction		Current year (Thousand dollars)	Prior years		Number of returns	Amount (Thousand dollars)
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)		
ALL RETURNS	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total.....	112,796	3,758,618	107,394	864,364	70,331	829,815	8,308	459,058	16,122	150,384	1,454,998	22,187	3,975,352	29,549	412,962
Under \$10,000.....	40,404	231,409	37,781	160,525	19,528	43,683	1,417	3,808	5,906	15,031	8,361	5,911	358,285	4,399	797
\$10,000 under \$20,000.....	28,900	408,356	27,886	200,201	20,011	147,590	1,673	10,517	4,087	21,385	28,663	5,469	384,079	5,367	2,983
\$20,000 under \$30,000.....	14,830	362,098	14,186	127,998	11,020	167,065	1,142	12,402	1,958	18,213	36,421	2,999	321,544	3,700	4,238
\$30,000 under \$40,000.....	12,096	411,420	11,657	111,893	9,847	224,784	790	12,781	1,414	18,733	43,227	1,853	240,743	3,827	5,013
\$40,000 under \$50,000.....	5,089	225,172	4,946	66,789	3,702	89,946	557	10,782	737	11,799	45,858	1,188	209,532	3,091	5,116
\$50,000 under \$100,000.....	7,346	487,840	7,061	109,500	4,712	119,907	1,225	40,052	1,556	39,565	178,815	2,343	488,243	5,472	24,630
\$100,000 under \$200,000.....	2,432	327,400	2,302	45,711	1,079	26,537	732	49,639	310	11,476	194,037	1,234	450,110	2,157	36,872
\$200,000 under \$500,000.....	1,143	343,876	1,055	23,957	337	8,148	449	66,823	103	6,350	238,599	744	497,648	1,020	55,996
\$500,000 under \$1,000,000.....	320	219,234	299	8,021	65	1,465	166	46,102	26	2,539	161,106	245	275,240	299	44,150
\$1,000,000 or more.....	237	741,812	222	9,767	29	690	155	206,154	27	5,290	519,912	201	749,927	217	233,166
RETURNS WITHOUT GIFT SPLITTING															
Total.....	54,103	2,071,939	51,306	353,340	38,606	498,062	3,843	241,981	11,594	114,871	863,685	9,410	1,923,115	16,067	248,642
Under \$10,000.....	16,161	96,671	14,900	53,663	9,507	21,680	1,015	2,873	5,247	13,762	4,691	2,306	167,675	2,307	461
\$10,000 under \$20,000.....	13,458	191,010	12,961	73,108	10,452	79,679	759	5,952	2,409	16,189	16,081	2,174	171,744	2,664	1,716
\$20,000 under \$30,000.....	7,955	194,030	7,603	54,339	6,322	97,222	499	7,376	1,288	14,656	20,436	1,277	140,459	1,892	2,348
\$30,000 under \$40,000.....	6,810	231,126	6,575	51,382	5,851	134,400	261	5,517	972	15,791	24,035	799	117,385	2,033	2,794
\$40,000 under \$50,000.....	2,867	126,513	2,766	29,735	2,274	56,475	192	4,713	467	9,614	25,977	490	72,206	1,700	2,886
\$50,000 under \$100,000.....	4,492	297,289	4,315	52,215	3,240	84,622	483	18,139	1,028	31,364	110,949	1,092	210,178	3,321	14,696
\$100,000 under \$200,000.....	1,433	191,854	1,345	21,174	696	17,592	294	22,739	139	7,713	122,638	658	244,114	1,310	23,083
\$200,000 under \$500,000.....	647	191,992	582	10,569	215	5,380	207	32,631	32	3,520	139,893	392	229,322	586	32,199
\$500,000 under \$1,000,000.....	157	108,292	148	3,059	31	674	63	20,218	10	1,280	83,060	120	141,973	145	22,857
\$1,000,000 or more.....	123	443,161	111	4,096	16	338	69	121,823	4	978	315,926	101	428,058	109	145,602
RETURNS WITH GIFT SPLITTING															
Total Gifts Before Splitting															
Total.....	43,082	1,188,081	41,646	382,189	19,587	206,793	3,097	169,911	4,528	35,512	393,676	9,877	1,686,707	8,866	117,131
Under \$10,000.....	19,199	104,805	18,460	87,786	5,801	12,963	232	548	659	1,269	2,240	2,961	165,408	1,337	215
\$10,000 under \$20,000.....	11,063	159,176	10,751	96,031	6,087	42,809	570	2,826	1,678	5,196	8,313	2,586	176,317	1,832	846
\$20,000 under \$30,000.....	4,663	113,719	4,502	52,605	3,004	44,129	446	3,162	670	3,555	10,268	1,275	135,533	1,199	1,227
\$30,000 under \$40,000.....	3,478	118,668	3,374	43,042	2,481	55,131	369	4,999	442	2,942	12,553	788	95,264	1,139	1,490
\$40,000 under \$50,000.....	1,516	67,331	1,490	26,056	940	21,856	260	4,244	270	2,185	12,990	511	111,620	912	1,500
\$50,000 under \$100,000.....	1,951	130,020	1,895	41,337	954	22,517	561	16,394	528	8,201	41,571	899	220,760	1,402	6,176
\$100,000 under \$200,000.....	686	92,777	666	17,616	236	5,452	332	20,552	171	3,763	45,394	425	172,139	574	8,893
\$200,000 under \$500,000.....	337	103,712	327	9,787	62	1,391	186	25,896	71	2,830	63,808	268	220,093	295	15,821
\$500,000 under \$1,000,000.....	112	76,083	105	3,800	17	395	77	20,783	16	1,259	49,846	92	103,347	104	13,859
\$1,000,000 or more.....	77	225,790	76	4,129	5	150	64	70,507	23	4,312	146,693	72	286,226	72	67,104
Reporting Only Spouse's Gifts															
Total.....	15,611	498,599	14,444	128,834	12,139	124,960	1,368	47,168	Not applicable		197,638	2,902	365,530	4,615	47,187
Under \$10,000.....	5,044	29,933	4,421	19,076	4,220	9,040	170	387			1,430	644	25,202	755	121
\$10,000 under \$20,000.....	4,379	62,172	4,174	31,062	3,472	25,102	344	1,739			4,269	709	36,018	871	421
\$20,000 under \$30,000.....	2,212	54,349	2,081	21,054	1,694	25,714	197	1,864			5,717	447	45,552	609	663
\$30,000 under \$40,000.....	1,808	61,626	1,708	17,469	1,515	35,253	160	2,265			6,639	266	28,094	655	729
\$40,000 under \$50,000.....	706	31,328	690	10,998	488	11,615	105	1,825			6,891	187	25,706	479	730
\$50,000 under \$100,000.....	903	60,531	851	15,948	518	12,768	181	5,519			26,295	352	57,305	749	3,758
\$100,000 under \$200,000.....	313	42,767	291	6,921	147	3,493	106	6,348			26,005	151	33,857	273	4,896
\$200,000 under \$500,000.....	159	48,172	146	3,601	60	1,377	36	8,296			34,898	84	48,233	139	7,976
\$500,000 under \$1,000,000.....	51	34,859	46	1,162	17	396	26	5,101			28,200	33	29,920	50	7,434
\$1,000,000 or more.....	37	72,861	35	1,542	8	202	22	13,824		57,293	28	35,643	36	20,460	

NOTE: Detail may not add to total because of rounding.

GIFT TAX RETURNS FILED DURING 1966

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Table 7.—RETURNS WITH GIFT SPLITTING—GIFTS BY TYPE OF DONEE, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND GIFT TAX, BY SIZE OF TOTAL GIFTS BEFORE SPLITTING

Size of total gifts before splitting	Number of returns	Total gifts before splitting (Thousand dollars)	Gifts by type of donee								Gift splitting			
			Spouse		Charities and individuals other than spouse						Donor's gifts excluded		Spouse's gifts included	
					Total		Charities		Individuals other than spouse					
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
All returns, total.....	58,694	1,890,010	4,877	73,521	42,989	1,816,487	3,296	258,401	42,391	1,558,087	42,713	875,335	21,157	672,006
No total gifts before splitting....	15,611					Not applicable							15,611	498,599
Under \$10,000.....	9,984	60,133	340	1,378	9,923	58,755	313	1,313	9,712	57,442	9,764	28,918	1,907	41,718
\$10,000 under \$20,000.....	11,906	170,024	1,321	7,662	11,898	162,362	384	3,510	11,758	158,852	11,849	80,254	1,168	44,199
\$20,000 under \$30,000.....	6,752	163,926	966	7,420	6,741	156,506	423	5,282	6,648	151,224	6,715	76,888	768	10,876
\$30,000 under \$40,000.....	3,806	129,798	488	5,372	3,799	124,425	335	5,554	3,771	118,872	3,780	60,611	450	11,833
\$40,000 under \$50,000.....	2,550	113,556	328	3,793	2,549	109,763	297	6,411	2,528	103,353	2,537	53,008	277	8,502
\$50,000 under \$100,000.....	5,846	399,467	926	19,718	5,841	379,749	676	23,598	5,785	356,151	5,838	185,686	578	16,301
\$100,000 under \$200,000.....	1,378	183,439	311	9,476	1,377	173,962	414	27,564	1,352	146,399	1,374	82,528	197	17,835
\$200,000 under \$500,000.....	566	168,296	130	6,515	566	161,780	275	41,076	550	120,704	563	74,948	125	10,856
\$500,000 under \$1,000,000.....	162	112,395	31	2,878	162	109,518	84	27,135	157	82,382	160	49,680	39	2,701
\$1,000,000 or more.....	133	388,976	36	9,309	133	379,667	95	116,958	130	262,708	133	182,814	37	8,586
Taxable returns, total.....	13,480	1,045,207	1,477	42,374	8,846	1,002,833	1,240	169,484	8,745	833,349	8,763	481,350	6,766	443,844
No total gifts before splitting....	4,615					Not applicable							4,615	312,758
Under \$10,000.....	892	4,873	29	142	879	4,731	48	203	845	4,529	842	2,266	534	26,476
\$10,000 under \$20,000.....	1,233	18,402	145	941	1,232	17,461	71	642	1,211	16,819	1,222	8,519	346	36,359
\$20,000 under \$30,000.....	1,079	26,559	179	1,507	1,078	25,052	67	926	1,063	24,126	1,068	12,224	263	5,361
\$30,000 under \$40,000.....	837	28,830	127	1,428	836	27,402	78	1,236	830	26,166	825	13,256	196	8,848
\$40,000 under \$50,000.....	694	30,995	137	1,762	694	29,233	79	1,305	692	27,928	684	14,038	133	3,964
\$50,000 under \$100,000.....	2,292	167,848	435	9,393	2,290	158,455	298	8,702	2,282	149,753	2,289	77,076	349	13,473
\$100,000 under \$200,000.....	1,080	144,878	247	8,605	1,079	136,272	243	12,711	1,070	123,562	1,076	65,507	157	17,098
\$200,000 under \$500,000.....	486	144,549	114	6,431	486	138,118	198	21,723	484	116,395	486	65,284	103	10,473
\$500,000 under \$1,000,000.....	146	101,533	27	2,857	146	98,677	68	17,000	143	81,677	144	45,242	37	2,689
\$1,000,000 or more.....	126	376,740	36	9,309	126	367,431	88	105,036	124	262,394	126	177,940	33	6,345
Nontaxable returns, total.....	45,213	844,803	3,402	31,146	34,143	813,656	2,058	88,917	33,647	724,739	33,952	393,983	14,391	228,161
No total gifts before splitting....	10,996					Not applicable							10,996	185,841
Under \$3,000.....	424	597	(*)	(*)	424	588	(*)	(*)	396	564	378	272	261	4,087
\$3,000 under \$6,000.....	3,891	18,475	55	196	3,861	18,279	95	367	3,787	17,911	3,823	9,041	585	6,381
\$6,000 under \$10,000.....	4,777	36,188	246	1,031	4,759	35,157	137	719	4,684	34,438	4,721	17,339	527	4,774
\$10,000 under \$20,000.....	10,672	151,622	1,176	6,721	10,666	144,901	313	2,868	10,547	142,033	10,627	71,735	822	7,840
\$20,000 under \$30,000.....	5,673	137,367	787	5,913	5,663	131,454	356	4,356	5,585	127,098	5,647	64,664	505	5,515
\$30,000 under \$40,000.....	2,969	100,968	361	3,944	2,963	97,023	257	4,318	2,941	92,706	2,955	47,355	254	2,985
\$40,000 under \$50,000.....	1,856	82,561	191	2,031	1,855	80,530	218	5,106	1,836	75,425	1,853	38,970	144	4,538
\$50,000 under \$100,000.....	3,554	231,619	491	10,325	3,551	221,294	378	14,896	3,503	206,398	3,549	108,610	229	2,828
\$100,000 under \$200,000.....	298	38,561	64	871	298	37,690	171	14,853	282	22,837	298	17,021	40	737
\$200,000 under \$500,000.....	80	23,747	16	84	80	23,662	77	19,353	66	4,309	77	9,664	22	383
\$500,000 under \$1,000,000.....	16	10,862	4	21	16	10,841	16	10,135	14	705	16	4,438	2	12
\$1,000,000 or more.....	7	12,236	-	-	7	12,236	7	11,922	6	314	7	4,874	4	2,241
Size of total gifts before splitting	Exclusions and deductions								Taxable gifts				Gift tax	
	Exclusions		Specific exemption		Charitable gifts after exclusion		Marital deduction		Current year	Prior years				
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)			
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)		
All returns, total.....	56,089	511,023	31,726	331,752	4,464	217,078	4,528	35,511	591,313	12,779	2,052,236	164,319		
No total gifts before splitting....	14,444	128,834	12,139	124,960	1,368	47,168	Not applicable		197,638	2,902	365,530	47,187		
Under \$10,000.....	9,483	40,826	2,748	9,163	305	5,920	261	465	16,557	1,546	120,963	3,843		
\$10,000 under \$20,000.....	11,611	77,917	4,308	15,325	341	8,230	1,210	3,366	29,132	2,330	244,323	13,603		
\$20,000 under \$30,000.....	6,778	59,766	3,642	24,597	346	3,075	909	3,487	6,991	1,556	118,649	911		
\$30,000 under \$40,000.....	3,696	39,257	2,405	25,112	315	3,913	469	2,584	10,154	938	95,969	2,030		
\$40,000 under \$50,000.....	2,486	31,661	1,507	20,745	284	6,411	310	1,828	8,406	769	85,642	1,342		
\$50,000 under \$100,000.....	5,636	77,071	4,135	91,574	644	15,568	886	9,761	36,106	1,431	245,019	5,581		
\$100,000 under \$200,000.....	1,329	31,003	624	15,150	409	18,485	298	4,699	49,408	681	192,477	11,781		
\$200,000 under \$500,000.....	545	15,093	177	4,140	273	28,458	122	3,238	53,273	374	204,327	11,483		
\$500,000 under \$1,000,000.....	155	4,431	28	634	83	16,059	30	1,436	42,854	132	118,273	10,795		
\$1,000,000 or more.....	126	5,164	13	353	96	63,791	33	4,647	140,794	119	261,064	55,763		
Taxable returns, total.....	12,676	166,985	4,877	90,593	1,640	137,839	1,389	20,970	591,313	8,161	1,376,521	164,319		
No total gifts before splitting....	4,244	52,345	1,856	36,803	395	25,973	Not applicable		197,638	2,580	287,238	47,187		
Under \$10,000.....	785	7,548	141	1,405	77	3,513	22	60	16,557	691	56,100	3,843		
\$10,000 under \$20,000.....	1,190	9,747	178	1,139	81	5,792	129	433	29,132	964	139,401	13,603		
\$20,000 under \$30,000.....	1,043	9,563	266	1,793	72	626	165	724	6,991	788	49,370	911		
\$30,000 under \$40,000.....	817	9,540	236	2,204	75	1,826	121	698	10,154	561	49,021	2,030		
\$40,000 under \$50,000.....	670	8,786	212	2,159	71	709	128	862	8,406	470	47,182	1,342		
\$50,000 under \$100,000.....	2,171	29,495	1,245	26,821	279	7,174	415	4,647	36,106	1,025	135,079	5,581		
\$100,000 under \$200,000.....	1,032	19,668	534	13,202	236	9,920	235	4,271	49,408	541	134,148	11,781		
\$200,000 under \$500,000.....	465	11,686	170	4,081	196	17,497	108	3,200	53,273	311	140,321	11,483		
\$500,000 under \$1,000,000.....	139	3,796	27	633	67	10,269	27	1,427	42,854	118	86,743	10,795		
\$1,000,000 or more.....	119	4,811	13	353	89	54,540	33	4,647	140,794	113	251,917	55,763		
Nontaxable returns, total.....	43,413	344,038	26,848	241,160	2,825	79,238	3,145	14,543		4,617	675,716			
No total gifts before splitting....	10,200	76,489	10,283	88,156	973	21,195	Not applicable			323	78,292			
Under \$3,000.....	266	1,853	402	2,064	(*)	(*)				(*)	(*)			
\$3,000 under \$6,000.....	3,786	12,193	460	2,332	78	1,227	239	405		412	22,845			
\$6,000 under \$10,00,														

GIFT TAX RETURNS FILED DURING 1966

Table 8.—RETURNS WITHOUT GIFT SPLITTING: GIFTS BY TYPE OF DONEE, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND GIFT TAX, BY SIZE OF TOTAL GIFTS BEFORE SPLITTING

Size of total gifts before splitting	Number of returns	Total gifts before splitting (Thousand dollars)	Gifts by type of donee							
			Spouse		Charities and individuals other than spouse					
					Total		Charities		Individuals other than spouse	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
All returns, total.....	54,103	2,071,939	11,732	233,263	43,236	1,838,678	4,007	265,509	40,817	1,573,139
Under \$10,000.....	16,161	96,671	5,369	30,886	10,976	65,784	1,065	5,745	10,035	60,039
\$10,000 under \$20,000.....	13,458	191,010	2,412	32,439	11,314	158,571	793	8,717	10,761	149,853
\$20,000 under \$30,000.....	7,955	194,030	1,295	29,360	6,794	164,670	518	9,431	6,479	155,238
\$30,000 under \$40,000.....	6,810	231,126	972	31,596	5,915	199,530	288	6,742	5,764	192,788
\$40,000 under \$50,000.....	2,867	126,513	467	19,243	2,449	107,270	202	5,806	2,358	101,464
\$50,000 under \$100,000.....	4,492	297,289	1,030	62,746	3,565	234,544	501	21,092	3,389	213,452
\$100,000 under \$200,000.....	1,433	191,855	141	15,434	1,321	176,422	298	25,241	1,212	151,181
\$200,000 under \$500,000.....	647	191,992	32	7,041	625	184,951	210	34,824	570	150,128
\$500,000 under \$1,000,000.....	157	108,292	10	2,561	154	105,731	63	21,319	141	84,413
\$1,000,000 or more.....	123	443,161	4	1,957	123	441,205	69	126,592	108	314,583
Taxable returns, total.....	16,067	1,327,644	1,264	64,631	15,015	1,263,015	1,039	141,888	14,938	1,121,095
Under \$10,000.....	2,307	14,151	197	1,435	2,121	12,716	19	55	2,120	12,661
\$10,000 under \$20,000.....	2,664	38,434	203	2,707	2,496	35,727	88	564	2,487	35,163
\$20,000 under \$30,000.....	1,892	46,271	132	2,607	1,797	43,664	115	1,296	1,782	42,367
\$30,000 under \$40,000.....	2,033	71,268	113	3,550	1,941	67,718	76	1,139	1,929	66,579
\$40,000 under \$50,000.....	1,700	75,381	68	2,501	1,646	72,880	66	1,095	1,642	71,785
\$50,000 under \$100,000.....	3,321	225,342	375	25,103	3,001	200,240	240	6,231	2,988	194,009
\$100,000 under \$200,000.....	1,310	175,087	136	15,241	1,198	159,847	180	10,079	1,187	149,768
\$200,000 under \$500,000.....	586	173,651	29	6,981	564	166,670	149	16,758	559	149,913
\$500,000 under \$1,000,000.....	145	100,270	9	2,555	142	97,715	51	13,331	139	84,384
\$1,000,000 or more.....	109	407,788	3	1,951	109	405,838	55	91,341	105	314,467
Nontaxable returns, total.....	38,036	744,296	10,465	168,631	28,220	575,664	2,969	123,621	25,878	452,043
Under \$3,000.....	606	617	209	84	398	533	(*)	(*)	377	505
\$3,000 under \$6,000.....	6,158	28,128	2,412	11,318	3,789	16,809	546	2,306	3,264	14,504
\$6,000 under \$10,000.....	7,090	53,775	2,551	18,049	4,668	35,726	479	3,357	4,274	32,369
\$10,000 under \$20,000.....	10,794	152,576	2,209	29,732	8,818	122,844	705	8,153	8,274	114,690
\$20,000 under \$30,000.....	6,063	147,759	1,163	26,753	4,997	121,006	403	8,135	4,697	112,871
\$30,000 under \$40,000.....	4,777	159,858	859	28,046	3,974	131,812	212	5,603	3,835	126,209
\$40,000 under \$50,000.....	1,167	51,132	399	16,742	803	34,390	136	4,711	716	29,679
\$50,000 under \$100,000.....	1,171	71,947	655	37,643	564	34,304	261	14,861	401	19,443
\$100,000 under \$200,000.....	123	16,768	5	193	123	16,575	118	15,162	25	1,413
\$200,000 under \$500,000.....	61	18,341	3	60	61	18,281	61	18,066	11	215
\$500,000 under \$1,000,000.....	12	8,022	1	6	12	8,016	12	7,988	2	29
\$1,000,000 or more.....	14	35,373	1	6	14	35,367	14	35,251	3	116

Size of total gifts before splitting	Exclusions and deductions								Taxable gifts		Gift tax		
	Exclusions		Specific exemption		Charitable gifts after exclusion		Marital deduction		Current year	Prior years			
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		(Thousand dollars)	Number of returns	Amount (Thousand dollars)	
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
All returns, total.....	51,306	353,340	38,606	498,062	3,843	241,981	11,594	114,871	863,685	9,410	1,923,115	248,642	
Under \$10,000.....	14,900	53,663	9,507	21,680	1,015	2,873	5,247	13,762	4,691	2,306	167,675	461	
\$10,000 under \$20,000.....	12,961	73,108	10,452	79,679	759	5,952	2,409	16,189	16,081	2,174	171,744	1,716	
\$20,000 under \$30,000.....	7,603	54,339	6,322	97,222	499	7,376	1,288	14,658	20,436	1,277	140,459	2,348	
\$30,000 under \$40,000.....	6,575	51,382	5,851	134,400	261	5,517	972	15,791	24,035	799	117,385	2,799	
\$40,000 under \$50,000.....	2,766	29,735	2,274	56,475	192	4,713	467	9,614	25,977	490	72,206	2,886	
\$50,000 under \$100,000.....	4,315	52,215	3,240	84,622	483	18,139	1,028	31,364	110,949	1,092	210,178	14,696	
\$100,000 under \$200,000.....	1,345	21,174	696	17,592	294	22,739	139	7,713	122,638	658	244,114	23,083	
\$200,000 under \$500,000.....	582	10,569	215	5,380	207	32,631	32	3,520	139,893	392	229,322	32,199	
\$500,000 under \$1,000,000.....	148	3,059	31	674	63	20,218	10	1,280	83,060	120	141,973	22,857	
\$1,000,000 or more.....	111	4,096	16	338	69	121,823	4	978	315,926	101	428,058	145,602	
Taxable returns, total.....	15,160	149,627	7,081	150,527	979	131,547	1,242	32,258	863,686	8,150	1,572,347	248,642	
Under \$10,000.....	2,057	8,302	235	448	(*)	(*)	182	692	4,691	1,746	115,198	461	
\$10,000 under \$20,000.....	2,584	18,267	521	2,429	74	317	200	1,339	16,081	1,937	124,378	1,716	
\$20,000 under \$30,000.....	1,840	17,193	652	6,385	108	960	130	1,297	20,436	1,117	107,571	2,348	
\$30,000 under \$40,000.....	1,904	17,485	1,239	27,239	64	736	113	1,772	24,035	738	84,883	2,794	
\$40,000 under \$50,000.....	1,620	15,727	1,216	31,686	61	741	68	1,250	25,977	447	52,890	2,886	
\$50,000 under \$100,000.....	3,162	38,206	2,279	58,643	226	4,998	374	12,546	110,949	989	169,197	14,696	
\$100,000 under \$200,000.....	1,229	18,854	680	17,335	176	8,642	135	7,618	122,638	603	181,003	23,083	
\$200,000 under \$500,000.....	532	9,615	213	5,351	146	15,303	29	3,490	139,893	364	193,359	32,199	
\$500,000 under \$1,000,000.....	136	2,855	30	672	51	12,405	9	1,277	83,060	116	139,777	22,857	
\$1,000,000 or more.....	96	3,122	15	338	55	87,427	3	975	315,926	92	404,091	145,602	
Nontaxable returns, total.....	36,146	203,714	31,524	347,535	2,864	110,433	10,352	82,613	Not applicable		350,768	Not applicable	
Under \$3,000.....	43	36	567	522	(*)	(*)	163	36			(*)		
\$3,000 under \$6,000.....	5,912	18,228	3,070	4,920	524	903	2,371	4,076			303		29,500
\$6,000 under \$10,000.....	6,888	27,097	5,635	15,790	458	1,930	2,531	8,958			248		22,821
\$10,000 under \$20,000.....	10,377	54,841	9,931	77,250	685	5,635	2,209	14,850			237		47,366
\$20,000 under \$30,000.....	5,763	37,146	5,670	90,837	391	6,416	1,158	13,361			160		32,888
\$30,000 under \$40,000.....	4,671	33,897	4,612	107,161	197	4,781	859	14,019			61		32,502
\$40,000 under \$50,000.....	1,146	14,008	1,058	24,789	131	3,972	399	8,364			43		19,316
\$50,000 under \$100,000.....	1,153	14,009	961	25,979	257	13,141	654	18,818			103		40,981
\$100,000 under \$200,000.....	116	2,320	2	257	118	14,097	4	95			55		63,111
\$200,000 under \$500,000.....	50	954	2	29	61	17,328	3	30			28		35,963
\$500,000 under \$1,000,000.....	12	204	1	2	12	7,813	1	3			4		2,196
\$1,000,000 or more.....	14	974	1	(1)	14	34,396	1	3			9		23,967

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Less than \$500.

NOTE: Detail may not add to total because of rounding.

Table 9.—NUMBER OF RETURNS BY SIZE OF TAXABLE GIFTS FOR PRIOR YEARS AND BY SIZE OF TOTAL GIFTS AFTER SPLITTING

Size of total gifts after splitting	Total	Size of taxable gifts for prior years																
		No taxable gifts in prior years	Under \$3,000	\$3,000 under \$6,000	\$6,000 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$30,000	\$30,000 under \$40,000	\$40,000 under \$50,000	\$50,000 under \$60,000	\$60,000 under \$70,000	\$70,000 under \$80,000	\$80,000 under \$90,000	\$90,000 under \$100,000	\$100,000 under \$200,000	\$200,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) *	(16)	(17)	(18)
All returns, total.....	112,796	90,609	2, 2,574	1,546	1,706	2,936	2,193	1,545	1,082	937	722	582	490	420	2,219	1,776	777	683
Under \$3,000.....	4,747	4,157	117	75	52	106	54	(*)	(*)	22	15	28	13	9	29	16	2	1
\$3,000 under \$6,000.....	16,236	14,154	349	176	215	343	267	154	90	67	46	41	43	30	133	89	28	12
\$6,000 under \$10,000.....	19,421	16,182	536	290	340	500	379	217	179	145	100	61	39	39	214	134	45	22
\$10,000 under \$20,000.....	28,900	23,432	755	477	527	845	574	445	293	228	164	131	113	98	430	266	87	34
\$20,000 under \$30,000.....	14,830	11,830	305	206	209	411	311	255	165	163	113	88	66	63	323	201	77	44
\$30,000 under \$40,000.....	12,096	10,242	190	118	130	198	200	135	95	89	80	45	45	35	220	166	65	43
\$40,000 under \$50,000.....	5,088	3,900	89	53	79	158	98	51	64	49	45	47	38	30	164	133	59	33
\$50,000 under \$60,000.....	2,949	2,076	64	29	32	97	80	63	41	40	43	18	37	33	127	112	37	20
\$60,000 under \$70,000.....	1,934	1,382	30	35	15	60	50	41	41	19	18	19	12	16	81	78	26	11
\$70,000 under \$80,000.....	1,088	757	16	13	17	34	25	25	15	13	12	12	9	8	58	40	18	16
\$80,000 under \$90,000.....	731	416	13	5	16	22	20	22	9	6	7	14	14	8	50	52	27	27
\$90,000 under \$100,000.....	644	372	18	9	14	22	20	11	10	15	9	6	8	6	45	38	25	16
\$100,000 under \$200,000.....	2,432	1,198	61	30	39	88	65	60	39	45	47	49	32	30	213	216	117	103
\$200,000 under \$500,000.....	1,143	399	24	25	16	37	30	34	12	28	12	15	18	9	96	157	101	130
\$500,000 under \$1,000,000.....	320	75	7	2	4	11	14	3	3	6	5	3	-	4	25	51	34	73
\$1,000,000 or more.....	237	36	1	2	1	2	6	3	2	2	6	5	3	3	11	27	29	98
Taxable returns, total.....	29,547	13,236	1,851	1,169	1,266	2,156	1,658	1,210	790	682	521	428	358	292	1,629	1,318	506	476
Under \$50,000.....	20,382	8,237	1,633	1,032	1,124	1,818	1,366	978	634	522	385	302	235	192	1,015	644	177	87
\$50,000 under \$100,000.....	5,472	3,484	130	82	85	211	178	147	104	83	76	60	73	59	296	263	86	55
\$100,000 or more.....	3,693	1,515	88	55	57	127	114	85	52	77	60	66	50	41	318	411	243	334
Nontaxable returns, total.....	83,249	77,373	723	376	440	780	534	335	292	255	201	154	132	128	590	458	271	207
Under \$50,000.....	80,936	75,661	707	363	428	742	516	305	276	241	178	139	122	111	498	361	186	102
\$50,000 under \$100,000.....	1,874	1,519	11	9	9	27	17	15	12	10	13	9	7	12	65	57	47	35
\$100,000 or more.....	439	193	5	4	3	11	1	15	4	4	10	6	3	5	27	40	38	70

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

GIFT TAX RETURNS FILED DURING 1966

Table 10. —HISTORICAL SUMMARY 1959-1966

Item	Returns filed during—			
	1959	1961	1963	1966
	(1)	(2)	(3)	(4)
Number of returns, total.....	77,920	78,232	85,689	112,796
Taxable.....	15,793	17,936	20,598	29,547
Nontaxable.....	62,127	60,296	65,091	83,249
(Thousand dollars)				
Total gifts before splitting.....	1,870,062	2,316,063	2,649,982	3,961,949
Real estate.....	329,088	367,359	376,702	561,817
Bonds.....	55,037	56,555	60,269	84,644
Corporate stock.....	942,529	1,299,639	1,362,291	2,408,796
Cash.....	306,329	306,509	383,575	593,299
Insurance.....	49,579	57,439	65,214	76,566
Other property.....	187,500	228,562	401,930	236,827
Gift splitting:				
Donor's gifts excluded.....	419,716	531,808	632,116	875,334
Spouse's gifts excluded.....	393,622	399,902	437,302	672,005
Total gifts after splitting.....	1,843,968	2,184,157	2,455,168	3,758,618
Exclusions.....	539,523	569,866	625,828	864,364
Charitable gifts after exclusions.....	236,631	300,118	333,728	459,058
Marital deduction.....	84,009	94,181	107,026	150,384
Specific exemption.....	505,516	562,968	598,275	829,815
Taxable gifts.....	478,289	657,024	790,314	1,454,998
Gift tax.....	104,838	157,687	183,290	412,962
Total gifts after splitting plus gift tax.....	1,948,806	2,341,844	2,638,458	4,171,580

NOTE: Detail may not add to total because of rounding.

Estate TAX RETURNS

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As the number of people able to accumulate a gross estate of at least \$60,000 has increased, more Americans are concerned with estate taxes. This is particularly true of older persons able to work long enough to build an estate. Indeed, most estate tax returns are filed for decedents who were age 65 or over. This group accounted for 65 percent of the returns for 1953 and 74 percent of the returns for 1962. (No data by age of decedent were tabulated for 1965.) The uptrend in the number of estate tax returns is partly explained by the fact that the deaths of persons who had attained age 65 increase as their number in the population grows. But, the filing of estate tax returns seems to relate even more closely to the growing dollar value of personal wealth components. Corporate stock and real estate holdings, two major elements of estate tax wealth, have been among the principal contributors to the increasing number of estates with the gross value of \$60,000 or more. Chart 1 traces some of these recent interrelationships.

CITIZEN AND RESIDENT ALIEN DECEDENTS

This report relates to the 97,339 citizen and resident alien decedents for which an estate tax return was filed during 1966. The executor or administrator of the estate was liable for filing a return, Form 706, if the value of

the decedent's gross estate was over \$60,000 at date of death.

Fifteen months after date of death, a return was due to be filed in the Internal Revenue District in which the decedent was domiciled. Nearly 70 percent of the decedents represented in this report died in the calendar year 1965. The years of death are discussed in more detail in a subsequent section "Years of Death and Property Values."

For the first time, estate tax statistics represent estimates based on a sample of the returns, rather than tabulations of data from all the returns which were filed in 1966. Methods of selecting the stratified systematic sample and of securing the estimates are described in the section "Description of the Sample, and Limitations of the Data."

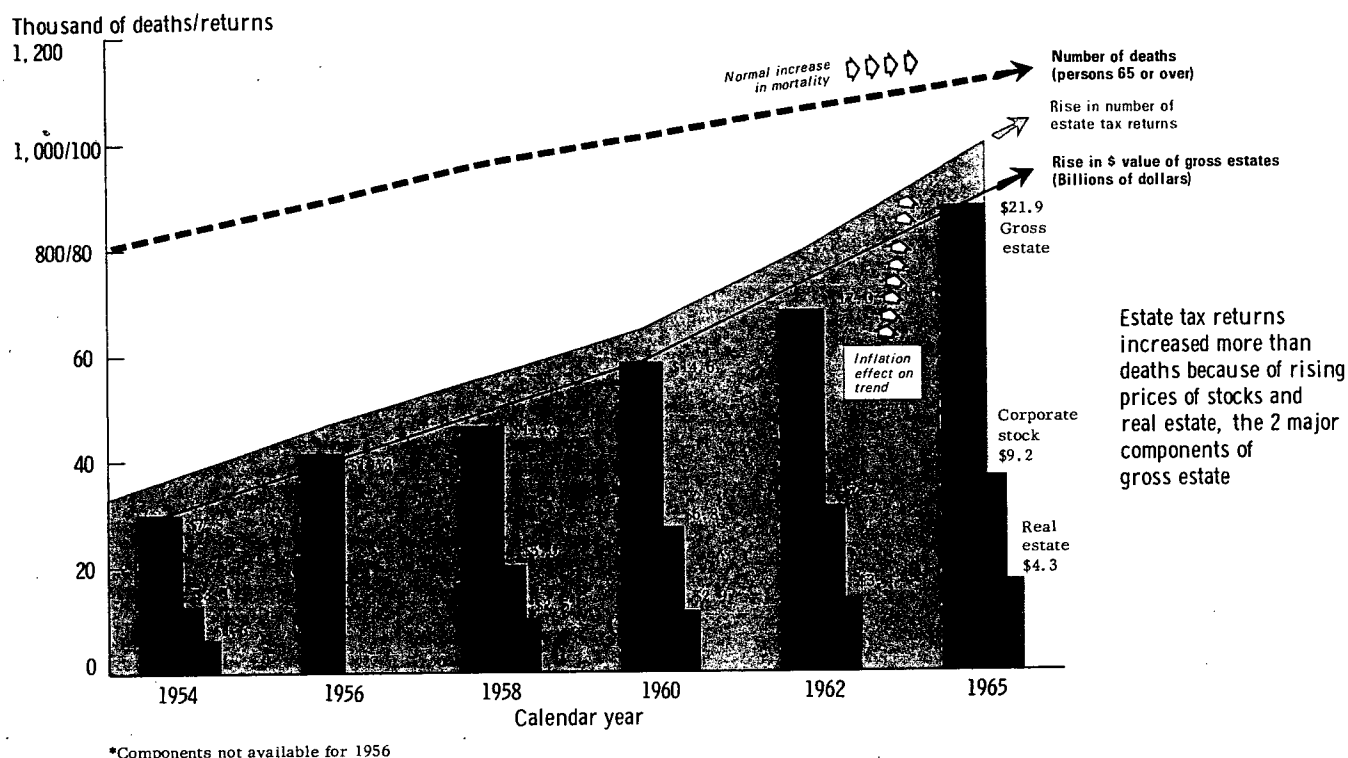
Data from the 1,566 returns filed during 1966 for nonresident alien decedents are excluded from this report. Such returns were required if the value of the decedent's property situated in the United States was over \$2,000 at date of death.

RETURNS, TOTAL ESTATE, AND TAX

The Federal estate tax, at graduated rates, is imposed upon the transfer of personal property at death. It is based primarily on the size of the entire taxable estate,

Chart 1

Relationship of returns to dollar value of estates, and deaths



and not upon the shares received by each beneficiary. Estate tax returns, the source documents for these statistics, are prepared from the decedents' records, usually by highly skilled persons and under exacting requirements of law. However, the data were secured from unaudited returns.

The value of the 97,339 estates of citizen and resident alien decedents was \$21.8 billion. Of this total estate, \$18.8 billion, or 86.5 percent, occurred on the 67,404 taxable returns. The estate tax before credits of \$2.8 billion was reduced by the four credits to an unaudited tax liability of \$2.4 billion (see table 1).

Since charitable bequests are deductible in the computation of the tax base, the tax is primarily on that portion of the estate which was transferred by the decedent to persons and to noncharitable organizations.

Returns are currently filed under the Internal Revenue Code of 1954, as amended. Since there have been no important recent changes in the Code, the data for the 97,339 returns, in total, are generally comparable with those for the 78,393 returns filed during 1963, the most recent statistics available.

However, separate data for taxable returns and for nontaxable returns are not strictly comparable for the 2 years. For returns filed during 1966, taxable returns are those on which there was an estate tax *after* credits. For returns filed in earlier years, taxable returns in the *Statistics of Income* referred to those with an estate tax *before* credits. The current definition is considered an improvement in that it no longer results in certain returns being classified as taxable, on which no tax was due after the credits were applied.

Table 1.—SUMMARY STATISTICS BY TAX STATUS

Item	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of returns.....	97,339	67,404	29,935
	(Thousand dollars)		
Total estate.....	21,757,038	18,820,065	2,936,973
Real estate, total.....	4,274,849	3,340,051	934,798
Primary residence.....	946,260	662,168	284,092
Other.....	3,328,589	2,677,883	650,706
Bonds, total.....	1,490,719	1,351,321	139,398
Federal, total.....	833,379	718,560	114,819
Savings.....	444,124	347,006	97,118
Other.....	389,255	371,554	17,701
State and local.....	518,407	507,892	10,515
Corporate and foreign.....	138,933	124,869	14,064
Corporate stock, total.....	9,214,551	8,546,253	668,297
Traded.....	7,188,969	6,665,585	523,384
Closed corporation.....	978,004	924,234	53,770
Type not specified.....	1,047,578	956,434	91,143
Cash.....	2,612,069	2,117,149	494,920
Notes and mortgages.....	719,800	611,956	107,844
Life insurance, total.....	1,111,994	787,400	324,595
Face value.....	1,082,309	764,411	317,897
Dividends and premiums.....	29,685	22,989	6,698
Annuities.....	94,648	69,738	24,910
Trust and remainder interests.....	1,344,563	1,269,950	74,613
Noncorporate business assets.....	549,426	450,477	98,949
Household goods and other assets.....	344,422	275,773	68,649
Lifetime transfers.....	198,424	176,633	21,791
Total deductions.....	12,795,545	9,854,016	2,941,529
Funeral expenses.....	150,079	107,486	42,593
Administrative expenses and losses.....	795,324	709,665	85,659
Debt deduction.....	1,111,505	845,288	266,216
Charitable bequests.....	1,309,452	1,009,109	300,343
Marital deduction.....	4,089,805	3,138,252	951,553
Exemption.....	5,339,380	4,044,215	1,295,165
Taxable estate.....	9,159,917	9,142,683	17,234
Estate tax before credits.....	2,755,250	2,751,735	3,515
Total tax credits.....	340,940	337,426	3,515
State death tax credit.....	280,423	280,259	164
Foreign, gift, and prior estate taxes.....	60,518	57,167	3,351
Estate tax after credits.....	2,414,310	2,414,310	(¹)

¹Not applicable. NOTE: Detail may not add to total because of rounding.

Table 2.—NUMBER OF RETURNS, TAXABLE ESTATE, AND ESTATE TAX:
1963 AND 1966

Item	Returns filed during—		Increase, 1966 over 1963	
	1963	1966	Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns.....	78,393	97,339	18,946	24.2
	(Million dollars)			
Taxable estate.....	7,071	9,160	2,089	29.5
Estate tax before credits.....	2,087	2,755	668	32.0
Tax credits.....	247	341	94	38.0
Estate tax after credits.....	1,841	2,414	573	31.1

There were 18,946 more estate tax returns filed in 1966 than in 1963. The taxable estate (tax base) increased from \$7.1 billion to \$9.2 billion, or 29.5 percent. The estate tax after credits was \$2.4 billion, or 31.1 percent higher than 3 years earlier (see table 2).

TYPES OF PROPERTY

For the citizen and resident alien decedents, two leading types of property in their estates were corporate stock and real estate, equalling \$13.5 billion. Together with cash of \$2.6 billion and bonds of \$1.5 billion, these types of property comprised 80.9 percent of the total estate of \$21.8 billion.

Compared with earlier estate tax return data, many more kinds of assets are presented. By showing separately three new items--"trust, reversionary and remainder interests," "noncorporate business assets," and "lifetime transfers," the amount of "other assets" was reduced \$2.1 billion. Also within the items of corporate stock, real estate, and bonds, meaningful categories were identified, such as "stock in closely-held corporations," "primary residence value," and "Federal savings bonds."

By the use of better definitions, the quality of data reflecting several types of the decedent's assets was improved. The face value of life insurance has not been reduced by any outstanding policy loans as it was in prior years. If the \$19 million policy loans (see table 4) are subtracted from the \$1,082 million face value of life insurance, the result of \$1,063 million is an amount comparable with the \$929 million life insurance presented for the estate tax returns filed during 1963.

Life insurance dividends and premiums are shown separately, instead of being included in "other assets." These dividends and premiums, together with the face value of life insurance, comprise the new item for total life insurance. Debts due the decedent, were also removed from "other assets," and were included in "notes and mortgages."

The 23 selected types of property, by several significant classifications, are presented in table 1 and in numerous other tables in this report.

MEASURES OF ESTATES

This year, for the first time, four measures of estates have been prepared: "gross estate," "total

estate," "economic estate," and "distributable estate." Gross estate and economic estate (with a slightly different definition) have been used previously in the presentation of estate tax data. However, data and classifications for total estate and distributable estate are new.

For a clearer understanding of the true size and distribution of property contained in estates, total estate, economic estate, and distributable estate are considered improvements over gross estate. They eliminate certain legal requirements contained in the definition of gross estate which are somewhat artificial for research purposes. The relation of the sizes of the four measures to each other may be seen in table 16 which contains data for the 97,339 estate tax returns distributed by size of total estate and cross-classified by (1) size of economic estate, (2) size of distributable estate, and (3) size of gross estate.

Gross Estate

Gross estate represents the decedent's interest in property, not reduced by mortgages, debts (except policy loans against insurance), and administrative expenses.

Two values of gross estate are available from estate tax returns. The first, totalling \$22.2 billion, is the value of all property at date of death. The requirement for filing a return, over \$60,000 of gross estate, was based on this value. The date-of-death value was also used for the computation of the estate tax, unless the alternative valuation method had been elected by the executor.

Returns with alternate value show a second gross estate, usually lower than the value at date of death, which was used as the basis of the estate tax computation.

These two values of gross estate on returns for citizen and resident decedents filed during 1966 were:

Gross estate values	(million dollars)
Required for filing 97,339 returns..... (\$60,000 or more, at date of death)	\$22,186
Used for estate tax computation.....	21,936
Date-of-death value on 83,186 returns..	\$16,605
Alternate value on 14,153 returns.....	5,332

The purpose of the alternate valuation method, first made effective in 1935, is to prevent undue hardship arising from a decline in the value of the estate after date of death. For property disposed of within a year, the executor could choose to value the property as of date of disposal; for other property he could choose to value the property as of 1 year after the decedent's death. This choice could reduce the tax liability if a major portion of the gross estate had suffered a shrinkage in value during the first year after the decedent's death. However, if this choice was made it had to be applied to all items in the estate.

The effect of using the alternate valuation method is shown in table 3. There were 14,153 returns on which this method was used, and for 93.9 percent of them the alternate value was less than the date-of-death value. However, on 890 returns the executor's choice did not prove beneficial. Gross estate would have been \$23 million less if the executor had used date-of-death values in these 890 estates.

Table 3.—RETURNS WITH ALTERNATE VALUATION BY SIZE OF GROSS ESTATE
AT DATE OF DEATH

Item	Total	Size of gross estate at date of death			
		\$60,000 under \$100,000	\$100,000 under \$200,000	\$200,000 under \$1,000,000	\$1,000,000 or more
	(1)	(2)	(3)	(4)	(5)
NUMBER OF RETURNS WITH ALTERNATE VALUATION					
Total.....	14,153	2,164	5,107	5,971	909
Returns showing valuation—					
Less than date-of-death value.....	13,263	1,904	4,817	5,713	829
Greater than date-of-death value.....	890	260	290	258	80
GROSS ESTATE VALUATION		(Thousand dollars)			
All returns with alternate valuation:					
Date-of-death value.....	5,581,687	178,378	735,793	2,369,967	2,297,551
Alternate value.....	5,331,540	171,123	697,252	2,257,230	2,205,933
Returns with alternate valuation—					
Less than date-of-death value:					
Date-of-death value.....	5,198,160	157,538	696,946	2,263,436	2,080,243
Alternate value.....	4,924,573	148,217	655,021	2,143,675	1,977,659
Greater than date-of-death value:					
Date-of-death value.....	383,527	20,840	38,847	106,531	217,308
Alternate value.....	406,967	22,906	42,231	113,555	228,274

NOTE: Detail may not add to total because of rounding.

Aside from certain reference material in tables 3 and 12, data and classifications for gross estate in this report relate to the amounts used in the computation of the estate tax.

Gross estate rose to a new high of \$21.9 billion, or \$4.9 billion more than reported on returns filed during 1963. A large portion of gross estate, 86.5 percent, occurred on taxable returns. There were 23,838 decedents with gross estate of \$200,000 or more, of which 2,405 had gross estate of \$1,000,000 or more.

Total Estate

Total estate is a derived summary figure for the entire estate, which can be differentiated from gross estate by the inclusion of life insurance at face value (before deduction of outstanding policy loans), and the exclusion of gifts made during the decedent's lifetime.

Total estate was derived from gross estate as follows:

(million dollars)

Gross estate used for estate tax	\$21,936
Plus life insurance policy loans.....	\$ 19
Less lifetime transfers	-198
Total estate	\$21,757

Since, for this particular year, the value of lifetime transfers exceeded that of outstanding policy loans against life insurance, total estate was \$179 million less than gross estate. The size of total estate is used extensively in this report for the classification of numerous types of data from the estate tax returns.

Economic Estate

Economic estate is a measure of the estate after the decedent's debts have been deducted. Compared with both gross estate and total estate, the economic estate is a truer measure of the decedent's actual worth at death. Life insurance was not included at face value as in gross estate, and lifetime gifts were included as in total estate.

Economic estate was derived from total estate as follows:

(million dollars)

Total estate.....	\$21,757
Less total debts:	
Debts & mortgages (except against insurance).....	\$-1,132
Policy loans (against life insurance)	-19
Economic estate	\$20,606

The economic estate of \$20.6 billion was 5.3 percent less than total estate. Economic estate can be a negative amount, and there were 139 such returns showing total debts exceeded total estate (see table 8).

Economic estate was first used to classify data for estate tax returns filed during 1963. However, in this report the definition has been revised in one respect: Lifetime transfers have been excluded from the concept.

Distributable Estate

Distributable estate is a measure of the estate which can be received by the heirs. The portion of the estate available for distribution was computed by subtracting from economic estate both the expenses and losses in connection with the administration of the estate and the required tax payments.

Distributable estate was derived from economic estate as follows:

(million dollars)

Economic estate	\$20,606
Less payments from the estate:	
Funeral expenses	\$ -150
Administrative expenses & losses ..	-795
State death tax credit.....	-280
Estate tax after credits	-2,414
Distributable estate	\$16,965

The amount distributable to the heirs, \$17.0 billion, was \$3.6 billion less than economic estate and \$4.8 billion less than total estate.

As shown in table 10, distributable estate can be a negative amount. Of the 264 returns that had a negative distributable estate, there were 139 which had a negative economic estate and 125 which had payments from the estate exceeding economic estate.

DISTRIBUTIONS TO SPOUSE AND TO CHARITY

By will or otherwise, \$5.7 billion was distributed to surviving spouses, chiefly to wives. Such a property transfer represented a net value after deductions for certain debts, costs, and taxes applicable to the property which was generally the basis for computation of the marital deduction.

Estate tax return data have not shown the amount of the distribution to the surviving spouses for many years. The most recent statistics available were published in the *Statistics of Income, Part 1*, for 1948, 1949, and 1950.

Charitable bequests were \$1.3 billion, or 7.7 percent of the \$17.0 billion distributable estate. Since such bequests are not subject to the Federal estate tax, this entire amount was allowed as a deduction in the computation of taxable estate.

Distributions to surviving spouses and to charity are classified by size of economic estate and size of distributable estate in tables 9 and 10.

DEDUCTIONS

For tax purposes, gross estate may be reduced by marital and charitable deductions and by certain debts, expenses and losses. These deductions, totalling \$7.5 billion, consist of the allowed deductions as reported on the returns, with the exception of the adjustment for policy loans against insurance in the debt deduction. In this report the exemption (explained below) of \$5.3 billion has also been included, resulting in total deductions of \$12.8 billion.

Tables 6 and 7 present all the deductions by size of total estate.

Funeral and Administrative Expenses

Funeral expenses can be deducted only on the estate tax return, while administrative expenses can be deducted (as can losses to an estate during administration) either on the estate tax return or on the fiduciary income tax return for the estate. Those expenses deducted on estate tax returns totaled \$945 million, of which \$150 million were funeral costs and \$795 million were administrative expenses and losses.

Debt Deduction

"Debts and mortgages" consist of both debts at time of death and claims against the estate for unpaid mortgages, liens, and certain taxes. Outstanding policy loans against life insurance are excluded, since, on the estate tax return, they have already been subtracted from the value of life insurance included in gross estate.

On the estate tax returns, total debts and mortgages were \$1,132 million. However, if unpaid debts on a specific kind of property exceeded its value, such debts could not be deducted from gross estate. Nondeductible debts totalled \$40 million, resulting in a debt deduction of \$1,092 million from gross estate.

However, in the tables in this report, where the sum of all types of property less the sum of all allowed deductions and the exemption must equal total estate,

rather than gross estate, a debt deduction of almost \$1,112 million is shown. Outstanding policy loans against life insurance of \$19 million were added to the debt deduction allowed on the estate tax return, since the full face value of life insurance is a component of total estate.

Table 4 illustrates the method of deriving the debt deduction used in this report.

Charitable Bequests

The deduction for transfers to charitable institutions was \$1.3 billion. Since the Federal estate tax is imposed only on property transferred to noncharitable beneficiaries, the entire amount of the bequests available to charitable institutions could be deducted in the computation of taxable estate.

The term "charitable institutions" covers educational, scientific, and literary organizations, and other organizations with charitable purposes, both publicly and privately owned, as well as religious organizations. Many of the privately owned institutions organized for charitable purposes were trusts, funds, or foundations, some of which were created by the decedents during their lifetimes or in their wills.

Marital Deduction

A deduction was provided by the Revenue Act of 1948 to alleviate certain inequities in the manner in which the estate tax was imposed upon property of married decedents who had lived in noncommunity property States. Ownership of community property is equally divided between the decedent and the surviving spouse, and only the decedent's half is includible in his gross estate. The marital deduction provided by this law allows a somewhat similar treatment for noncommunity property in the decedent's estate.

In the computation of taxable estate, a marital deduction can be taken for transfers of property to the surviving spouse. However, the deduction is limited to the smaller of (1) the value of qualified transfers to the spouse or (2) one-half the value of an adjusted gross estate, computed for this purpose.

It is not unusual for one-half of adjusted gross estate to be less than the value of the qualified transfers to the spouse, since adjusted gross estate is limited to noncommunity property in the decedent's estate and it is reduced by any debts and administrative expenses and losses allocable to the noncommunity property in the decedent's estate. Estate tax return data have not shown the amount of this adjusted gross estate for many years. The most recent statistics available were published in the *Statistics of Income, Part 1*, for 1948, 1949, and 1950.

Of the \$5.7 billion transfers to surviving spouses, the allowed marital deduction was \$4.1 billion. Such a deduction results in a considerable estate tax saving for the decedent's estate. However, at the death of the surviving spouse, the property represented by the deduction will be included in her (or his) estate, unless it is disposed of during lifetime (prior to contemplation of death) or unless this person remarries and transfers the property to another surviving spouse.

Table 4.—COMPUTATION OF DEBT DEDUCTION

Item	Total		Taxable		Nontaxable	
	Number of returns	Amount (Thousand dollars)	Number of	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)
Debts, total.....	82,506	1,151,495	59,844	846,313	22,662	305,181
Debts and mortgages (except against insurance).....	82,086	1,132,198	59,680	833,024	22,406	299,173
Policy loans.....	5,079	19,296	2,875	13,289	2,205	6,008
Nondeductible debts.....	222	39,990	37	1,025	185	38,965
Debt deduction.....	82,505	1,111,505	59,843	845,288	22,662	266,216

NOTE: Detail may not add to total because of rounding.

Exemption

Under current law, an exemption of \$60,000 is allowed each estate of a citizen or resident alien decedent. No estate tax return need be filed unless the gross estate at date of death was in excess of this exemption. The 97,339 returns filed during 1966 showed an allowable exemption of \$5.3 billion.

TAXABLE ESTATE, AND ESTATE TAX BEFORE CREDITS

Taxable estate of \$9.2 billion yielded an estate tax before credits of \$2.8 billion, as reported on 67,727 returns. The estate tax before credits was not the amount to be paid, because it was subject to a reduction by certain tax credits. In fact, \$17.2 million of the taxable estate and \$3.5 million of the estate tax before credits occurred on 323 returns on which there was no final tax liability after the application of the tax credits (see columns 52-55 in table 6).

TAX CREDITS

Tax credits were allowed for four taxes paid on the transfer of property in the decedent's estate: State death taxes, foreign death taxes, certain Federal gift taxes, and the too-proximate application of the Federal estate tax itself on prior transfers. Total credits of \$341 million reduced the tax liability by 12.4 percent.

State Death Taxes

This credit allocates death taxes between the Federal Government and the State or States taxing the estate. All States except Nevada have some form of death tax.

One of the limits on the amount of the credit was determined by applying graduated rates to the amount of taxable estate (table B, page 40 on Form 706). The other was the amount of State tax actually levied and paid on property subject to the Federal estate tax in the decedent's estate. Some State laws provide that, if the State death tax should be less than the Federal credit, an additional tax should be levied to pick up the difference.

Federal estate tax before credits was reduced \$280.4 million by the credit for State death taxes. This credit, by far the largest of the four credits allowed, was reported on 35,248 returns.

Foreign Death Taxes, Federal Gift Taxes, and Prior Federal Estate Tax

In prior presentations of estate tax return data, these three credits were shown separately. In this report, however, they have been combined, and their total was \$60.5 million.

Foreign death taxes

If one or more foreign countries imposed death taxes on property includible in gross estate, such taxes, or a fraction determined by certain limitations could be applied as a credit against the Federal estate tax. The

estate had the option to compute the credit as above or under provisions of tax treaties or conventions where these existed.

Federal gift taxes

This credit was allowed for Federal gift taxes paid on transfers made during the decedent's life if the transferred property was includible in gross estate on the tax return. Property transferred by gift (presented herein as 'lifetime transfers') was included in gross estate if it was given in contemplation of death, within 3 years prior to death, or with certain powers of interests reserved.

Prior Federal estate tax

This credit lessens the burden of Federal estate taxation on property recently transferred to a decedent or to his estate. The credit related specifically to property which had been subject to a Federal estate tax following the death of a transferor who died within 10 years before or 2 years after the decedent. This credit (allowed to the estate of the transferee, not of the transferor) was limited by the amount of tax attributable to the property transferred in either estate. Upon the theory that the estate of the transferee should be able, after passage of time, to recover some of the loss due to imposition of the estate tax, the credit was further limited by a sliding scale of percentages. Depending on the number of years between deaths of transferor and decedent these percentages ranged from 100 percent for the shortest time to 20 percent for the longest period.

ESTATE TAX AFTER CREDITS

The Federal tax liability reported by the executor was \$2.4 billion. Estate tax after credits is the basis in this report for identifying the 67,404 taxable returns.

The executor is liable for the payment of the Federal estate tax. This is one of the payments out of economic estate, prior to distribution to the heirs. For the 67,404 taxable returns, the effective Federal estate tax rate, based on economic estate (total estate less indebtedness), was 13.4 percent. For the 48 largest estates with economic estate of \$10,000,000 or more, this effective tax rate was 22.7 percent.

Payment of the State death tax, prior to distribution to the heirs, is also the responsibility of the executor. Such payments of \$280.3 million occurred on 35,108 of the 67,404 returns with a Federal estate tax after credits. For all the 67,404 taxable returns taken as a group, the effective tax rate for both the Federal and State death taxes, based on economic estate, was 16.7 percent. For the 48 largest estates with economic estate of \$10,000,000 or more, this effective tax rate for both taxes was 27.8 percent.

YEARS OF DEATH AND PROPERTY VALUES

For the citizens and resident aliens represented by the 97,339 estate tax returns, 68.7 percent died in 1965, 16.6 percent in 1964, and 13.0 percent in 1966. Of the small remainder, there were 1,396 who died in 1961-1963 and 255 who died in earlier years (see table 11).

If the entire 15 months after death elapsed before the return was filed, the earliest date of death on returns filed during 1966 would be October 1, 1964, and the latest date September 30, 1965. However, returns can be filed either before or after the end of the 15-month period. Returns filed sooner than required, when the settlement of the estate is completed without delay, could be for estates of persons who died in the last quarter of 1965 or 1966. On the other hand, returns needing an extension of time for filing represented decedents who died before October 1, 1964. The actual day the person died determines the Revenue Act applicable to the computation of the tax on the estate tax return.

In determining the gross estate to be used in the computation of the tax, values may be as of date of death or within 1 year after death (alternate value). If the alternate valuation method was elected by the executor, it had to be used for each type of property in the estate.

For the first time, property values in the estate tax return are related to the year of valuation. Values for 1966, 1965, and 1964 or earlier years, of each type of property are classified by size of total estate in tables 13-15. To determine the years of valuation, the year of the decedent's death was used for returns with date-of-death values, and 1 year after the decedent's death was used for returns with alternate values.

Over 81 percent of the property in the estates had a 1965 or 1966 value. By using data in tables 14 and 15 with the date-of-death statistics in table 11, it can be determined that of 25,209 returns with 1966 property values, 12,550 returns representing deaths in 1965 for which an alternate 1966 value was chosen. The 55,916 returns with 1965 property values contained 1,598 returns representing deaths in 1964 for which an alternate 1965 value was chosen.

Many executors did not consider 1965 property values as favorable for estate tax valuation as values for corresponding property in 1964 or 1966. Of the 66,868 returns representing deaths in 1965, there were almost 19 percent on which alternate 1966 values were used. However, of the 16,161 returns representing deaths in 1964, less than 10 percent showed the choice of 1965 alternate values.

HISTORICAL STATISTICS

The number of returns, gross estate, and estate tax after credits, presented for filing years 1935-1966, are presented in table 17. For the more recent years of tabulation, additional items of types of property, deductions, and tax credits are summarized in table 18. This table also contains a historical distribution of the number of returns by size of gross estate.

Significant changes in estate tax law since May 11, 1934, regarding filing requirements, exemptions, and tax credits may be found in the estate tax portion of the charts showing Synopses of Laws.

EXPLANATION OF TERMS

Administrative expenses and losses

Expenses for executors' commissions; fees to attorneys, accountants, and appraisers; and other expenses of administering the estate. Administrative expenses

deducted on estate tax returns may not represent all such expenses incurred; they may be deducted, wholly or in part, against an estate's income (on Form 1041, Fiduciary Income Tax Return). Also included in this category were uncompensated casualties and thefts, which occurred during settlement of the estate.

Alternate value

A second value of gross estate on some of the estate tax returns used for the computation of the estate tax. For property disposed of in less than 1 year, the alternate value was as of the date of disposition; for property held at least 1 year, the alternate value was 1 year after date of death.

The executor might find it advantageous to choose the alternate valuation method if a major portion of the gross estate had suffered a shrinkage in value during the first year after the decedent's death. However, the alternate valuation method, if elected, had to be applied to all items in the estate.

Annuities

The includible value of the decedent's annuity or pension payable to his survivors. Only a portion of the cash surrender value of an annuity or pension is required to be reported on the estate tax return. Specifically excluded were Social Security benefits and interests payable only during life, or annuities purchased on or before March 3, 1931. Also excluded was the proportion of the cash value which the employer's contribution bore to the cost of pensions under qualified plans. If the annuity had been entirely paid for by the employer it was not reported at all.

Annuities received under nonqualified pension plans and contracts purchased directly from life insurance companies were included at their cash surrender value in the hands of the surviving beneficiaries. This value was measured in general by the age of the survivor(s).

Bonds, total

Domestic and foreign bonds and notes issued by private corporations and by Federal, State, and local governments. The value of government bonds, the interest on which is exempt from Federal income tax, is subject to the Federal estate tax. Accrued interest on bonds was included with the value of the bond.

Cash

Currency on hand or in safety deposit boxes, checks, bank deposits and notes, and savings and loan accounts.

Charitable bequests

Bequests to or for the use of (1) the United States, any State, Territory, or subdivision thereof, for public purposes, (2) religious organizations, and (3) either publicly or privately owned institutions operated for charitable, scientific, literary, or educational purposes. Also included were transfers to fraternal societies, orders, lodges, or veterans' organizations if no substantial part of their activities were propaganda or lobbying, or if no

part of their net earnings benefited any private member or individual. If at date of death there was a pledge to the decedent's church, or a charity, the unpaid portion was allowed as a debt against the estate, not as a charitable bequest deduction.

Citizens and resident aliens

Citizens and aliens who, at time of death, were domiciled in the United States, and citizens who were domiciled abroad. Included decedents who were domiciled in United States possessions if their U.S. citizenship had been acquired independently of their connection with the possession.

Community property

Under the community property laws of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, and Washington, generally whatever property is acquired by the efforts of either the husband or wife during marriage belongs to the marital community, and not to the husband or wife separately. Property acquired either before marriage, or after marriage by gift or inheritance, usually is considered the separate property of the spouse who acquired it and is taxed as such. For estate tax purposes only half the community property, at date of death is included in the gross estate of the decedent. An exception to this occurs in New Mexico. Following a court decision in 1931, if the wife predeceases her husband no part of the community property is includible in her estate. Community property is not shown separately in this report, as it was allocated to the specified types of assets held.

Corporate and foreign bonds

Bonds and notes issued by private domestic corporations and all foreign bonds. Accrued interest was included with the value of the bond or note. The value of corporate and foreign bonds was last presented as "other bonds" for estate tax returns filed in 1959 (shown in the *Statistics of Income* for 1958).

Corporate stock, total

Common, preferred, and debenture stock of domestic and foreign corporations. Included was stock traded on an exchange or over the counter, stock in a closely-held corporation, certificates of deposit issued for stock (street accounts), seat on or membership in a stock exchange, contracts to purchase stock, scrip in connection with stock. Dividends accrued were included with the value of the stock.

Corporate stock of closed corporations

Decedent's stock in a family-owned closely-held corporation. Accrued dividends were included with the value of the stock. The value of corporate stock of closed corporations is shown in this report for the first time. Estate tax return data in prior reports showed only the total value of all corporate stock.

Date-of-death value

Property in gross estate valued at date of death of the decedent. The requirement for filing a return, over \$60,000 of gross estate, was based on this value. This value was also used for the computation of the estate tax, unless the alternate valuation method was elected by the executor (see Alternate value).

Debts and mortgages

Debts; at time of death, against the estate. Included were pledges to charitable institutions (but not bequests) and certain taxes, such as an unpaid gift tax, or excise taxes incurred in a sale or property which was necessary to effect distribution of the estate. Policy loans on insurance policies are not included.

Distributable estate

Economic estate less expenses and losses in connection with the administration of the estate and less the required tax payments. This value is a measure of the estate which can be received by the heirs.

Distributions to surviving husband or wife

Property includible in gross estate on the tax return which was (1) transferred to the surviving spouse and (2) qualified for the marital deduction. In general, to qualify for the deduction, the transfer must be a complete and absolute transfer to the spouse and not a transfer in conjunction with any other person. For example, a life interest in property left to the spouse with remainder interest in the same property left to the children would not qualify.

Distributions to surviving spouses are net values. Amounts of qualified transfers were reduced by (1) fees, mortgages, and other costs applicable to these property interests which could be used as deductions from gross estate and (2) the Federal estate tax and other death taxes payable out of these property interests.

Dividends and premiums on life insurance

Dividends accumulated at interest, post-mortem dividends, and refunded premiums on life insurance, as reported on lines 9-11, page 1, Form 712 and on Form 706. The value of dividends and premiums on life insurance is available in this report for the first time. Estate tax return data in prior reports showed this item included in "other property."

Economic estate

Total estate less all of decedent's outstanding debts, including policy loans against life insurance, and mortgages. Life insurance was included at face value and lifetime transfers were excluded.

Estate tax after credits

The computed estate tax reduced by the credits for State death taxes, foreign death taxes, Federal gift taxes, and prior Federal estate tax.

Estate tax before credits

The tax computed by applying the graduated estate tax rates to taxable estate. The rates ranged from 3 percent on the first \$5,000 of taxable estate to 77 percent of taxable estate of \$10,000,000 or more.

Exemption

For the estates of citizen and resident alien decedents, the first \$60,000 of gross estate was exempt from tax. A few nontaxable returns may show an exemption less than \$60,000 or no exemption because the allowed deductions and the tax credits may be large enough to eliminate the tax liability without the partial or full use of the exemption.

Face value of life insurance

The proceeds from insurance on the life of the decedent payable to his estate or over which the decedent had the power to change the beneficiary, cancel or assign the policy, pledge the policy for a loan, etc., as reported on line 6, page 1, Form 712. Included were death benefits paid by fraternal beneficial societies operating under the lodge system and the cash surrender value of any policy the decedent owned on the life of another.

In this report the face value of life insurance has not been reduced by any outstanding policy loans (as is done in computing net proceeds from life insurance for inclusion in gross estate on the estate tax return, Form 706). Estate tax return data in prior reports contained only the value of these net proceeds.

Federal bonds

Bonds and notes issued by the United States Government or its instrumentalities. Accrued interest was included with the value of the bond or note. The value of all Federal bonds was last presented for estate tax returns filed in 1959 (shown in the *Statistics of Income* for 1958).

Federal gift tax credit

A tax credit for Federal gift taxes paid on transfers made during the decedent's life (see Lifetime transfers), which were included in gross estate on the tax return. In general, this credit was the lesser of (1) the gift tax paid on the included gift or (2) the estate tax attributable to the inclusion of the gift.

Federal savings bonds

Long-term bonds, such as Series E, G, and H, issued by the United States Government or its instrumentalities, without separate interest payments, which the investor buys at a discount from maturity value and which are redeemable for stated amounts at regular intervals. The value of Federal savings bonds is shown in this report for the first time.

Foreign death tax credit

A tax credit for death taxes paid to one or more foreign countries on property having situs there which was in-

cludible in gross estate on the tax return. Property in a foreign country could be (1) personal property, and (2) real estate if includible in gross estate (see Real estate).

Funeral expenses

Costs of the decedent's funeral, which were allowable under local law. These were deductible only on the estate tax return, not on the final income tax return for the decedent (Form 1040) or against the income of his estate (on Form 1041, Fiduciary Income Tax Return).

Gross estate

Property to the extent of the decedent's interest therein, not reduced by mortgages, debts (except policy loans against insurance), or administrative expenses. Included were real estate situated in the United States and foreign real estate (see Real estate), tangible and intangible personal property, certain lifetime gifts, generally joint estates with right of survivorship and tenancies by the entirety, property over which decedent had a general power of appointment, dower and courtesy of surviving spouse, the net value of life insurance, and decedent's interest in annuities receivable by a surviving beneficiary. Community property was included to the extent of the decedent's interest in such property.

Household goods and other assets

Property not identifiable as one of the specific kinds of assets presented in this report. This category includes items which are not reported as business assets, such as: personal effects, royalties, patent and mineral rights, automobiles, cemetery lots, and the lump sum benefit from Social Security toward the decedent's funeral expenses. There is no comparable item in estate tax return data in prior reports because, formerly, other property also included: (1) "trust, reversionary and remainder interests," "noncorporate business assets," and "lifetime transfers," which are now presented separately; (2) debts due the decedent, which are now included in "notes and mortgages;" and (3) life insurance dividends accumulated at interest, post-mortem life insurance dividends, and refunded premiums on life insurance, which are now combined into one specified type of property.

Jointly owned property

Property held by the decedent with his spouse as a tenant by the entirety, or with his spouse or other person as a joint tenant with right of survivorship. Included was the entire value of the property except that portion attributable to the contributions of the surviving joint tenant. Jointly owned property was allocated to the types of assets specified in this report.

Life insurance, total

The entire face value of all life insurance in decedent's estate plus dividends accumulated at interest, post-mortem dividends, and refunded premiums. The total value of life insurance differs from the amount shown

in prior reports in two ways: (1) it has not been reduced by outstanding policy loans, and (2) it includes dividends accumulated at interest, post-mortem dividends, and refunded premiums.

Lifetime transfers

By law, two kinds of gifts are included in gross estate: (1) incomplete transfers--property interests given in such a way that ownership was not actually relinquished during life--and (2) outright gifts made within 3 years of death presumed to be in contemplation of death. Trusts, for which a gift tax credit was shown, were included in this item (see Trust, reversionary, and remainder interests). The value of lifetime transfers is shown in this report for the first time. Estate tax return data in prior reports showed this item was included in "other property."

Marital deduction

For estates of married decedents, an allowable deduction in the computation of the taxable estate for qualified transfers of property to the surviving spouse (see Distributions to surviving husband or wife).

The deduction is limited to the smaller of (1) the value of the property transferred to the spouse, or (2) one-half of an adjusted gross estate. The adjusted gross estate is not only restricted to noncommunity property in the estate of the decedent, but also it is further reduced by any debts, and administrative expenses and losses allocable to the noncommunity property in the decedent's estate.

Noncorporate business assets

Consists primarily of the decedent's interest in a partnership or the net value of any unincorporated business. Real estate is excluded. The value of noncorporate business assets is shown in this report for the first time. Estate tax return data in prior reports showed these assets were included in "other property."

Nondeductible debts

In general, unpaid debts against property subject to claims exceeding the value of all such property. This item in earlier tabulations of estate tax data was labelled "disallowed deductions."

Nonresident aliens

Persons who, at time of death, were neither domiciled in, nor citizens of, the United States, or who had acquired United States citizenship solely by reason of their connection with United States possessions. Data for estate tax returns filed for nonresident aliens are excluded from this report.

Notes and mortgages

Assets in the form of promissory notes, loans, debts due the decedent, mortgages, trust deeds, and contracts to sell land. Accrued interest on these obligations was included. The debts due the decedent were formerly included in "other property."

Other Federal bonds

Bonds and notes, other than savings bonds, issued by the United States Government or its instrumentalities, such as Treasury notes, Federal Housing Administration bonds, Home Owners Loan Corporation bonds, Commodity Credit Corporation bonds, and bonds issued by Federal Land Banks. Accrued interest was included with the value of the bond or note. The value of other Federal bonds is shown in this report for the first time.

Other real estate

The full value (not the equity) of all real property other than decedent's primary residence, which the decedent owned or had contracted to purchase. Included were: commercial property, improved property, apartment buildings (even when decedent lived in one of the apartments), unused land, business and farm real estate, a farm home and other farm real estate when not separately valued on the estate tax return, and foreign real estate. Accrued rent on real property was included with its value. The value of other real estate is shown in this report for the first time. Estate tax return data in prior reports showed only the total value of real estate.

Policy loans on life insurance

The principal of, and interest on, any indebtedness to the insurance company, as reported on lines 7 and 8, page 1, Form 712. In this report, these outstanding loans were considered a component of the debt deduction (see table 4). However, in computing the net proceeds from life insurance on the estate tax return, Form 706, (for inclusion in gross estate), policy loans were subtracted from the face value of life insurance. The value of policy loans is available in this report for the first time. Estate tax return data in prior reports showed only the net proceeds from life insurance.

Powers of appointment

Property over which the decedent held a general power of appointment, that is, property over which the decedent did not have the title but did have the power to designate who should enjoy it. For such property to be included in the estate, a power of appointment must be exercisable in favor of the individual himself or his estate or the creditors of either. For example, if property had been transferred in trust for the life of an individual, with a power to consume the entire principal of the trust, he has a general power of appointment. If the decedent designated himself as the beneficiary, the property interests, while included, lost their "character." Thus property was usually shown as held under a power of appointment only when the power had not been exercised. Such property was allocated to the types of assets specified in this report.

Primary residence

The full value (not the equity) of the house, cooperative apartment, or condominium apartment used by the decedent as his primary residence, which he owned or had contracted to purchase. Excludes the value of an apartment building (even though decedent lived in one of the

apartments), which is included in other real estate. The value of primary residence is shown in this report for the first time. Estate tax return data in prior reports showed, only the total value of all real estate.

Prior Federal estate tax credit

A tax credit for Federal estate tax actually paid on property received by the decedent or his estate from a transferor who died within 10 years before, or 2 years after, the decedent. The credit was first limited to the lesser of the amount of the Federal estate tax attributable to the transferred property (1) in the transferor's estate or (2) in the decedent's (transferee's) estate. It was then further limited by the following scale of percentages:

Date of death of decedent (transferee)	Percent of tax paid, allowed as a credit
Within 2 years before or after death of transferor	100
After death of transferor--	
Over 2 and under 4 years	80
Over 4 and under 6 years	60
Over 6 and under 8 years	40
Over 8 and under 10 years	20
Over 10 years	No credit

Real estate, total

The full value (not the equity) of real property which the decedent owned, or had contracted to purchase, situated principally in the United States. Foreign real estate of citizens and resident aliens dying on or after July 1, 1964 is included. Estates of those dying after October 16, 1962 and before July 1, 1964 include such real estate if it was acquired on or after February 1, 1962, provided it was not acquired by gift, inheritance or survivorship from a prior decedent or donor who had acquired the property (or a power of appointment over it) before February 1, 1962. Accrued rent on real property was included with its value.

State and local bonds

Bonds issued by United States possessions and by state, county, city, municipal, and district governments. The value of any such bonds, the interest on which is exempt from Federal income tax, is subject to the Federal estate tax. Accrued interest was included with the value of the bond. The value of "State and local bonds" was last presented for estate tax returns filed in 1959 (shown in *Statistics of Income* for 1958).

State death tax credit

A tax credit for inheritance, legacy, succession, or estate taxes actually paid to any State or the District of Columbia on property included in gross estate, within the limits shown in table B, page 40, Form 706.

Taxable and nontaxable returns

Taxable returns are those with an amount of estate tax after credits (line 8, page 1, Form 706). In estate

tax return data in prior reports, taxable returns were those with an estate tax before credits (line 1, page 1, Form 706).

Taxable estate

The tax base to which the graduated Federal estate tax rates were applied in computing the estate tax before credits. Taxable estate was the gross estate (used for estate tax computation) reduced by both allowable deductions and the exemption.

Testate decedents

Persons who had left a will.

Total estate

Gross estate used for the basis of the estate tax computation *plus* outstanding policy loans against life insurance and *less* lifetime transfers.

Traded corporate stock

Common, preferred, and debenture stock of domestic and foreign corporations listed on any securities exchange or sold over the counter, and memberships in a stock exchange. Accrued dividends were included with the value of the stock. The value of traded corporate stock is shown in this report for the first time. Estate tax return data in prior reports showed only the total value of all corporate stock.

Trust, reversionary, and remainder interests

The value of all types of assets in which the decedent had a trust interest, or a reversionary or remainder interest, at time of death. Lifetime transfers, when transferred in trust, for which no gift tax credit was shown, were included in this item (see Lifetime transfers). The value of these interests is shown in this report for the first time. Estate tax return data in prior reports showed this item was included in "other property."

Unidentified corporate stock

Common, preferred, and debenture stock of domestic and foreign corporations which was not listed on any security exchange, was not sold over the counter, did not represent ownership in a closely-held corporation, or could not be clearly identified from the description on the estate tax return. Accrued dividends were included with the value of the stock. The value of unidentified corporate stock is shown in this report for the first time. Estate tax return data in prior reports showed only the total value of all corporate stock.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF THE DATA

The Sample

The statistics on estates are based on a stratified systematic sample of estate tax returns filed on Forms 706 and 706NA in 1966. The returns were separated by

size of gross estate into two strata: large returns and small returns. Large returns were those with a gross estate of \$200,000 or more; small returns were those with a gross estate under \$200,000. All the large returns were slated for selection for the sample. The small returns were selected at a rate of one in four. The regular sorting procedures employed by the District Offices provided the strata just described.

The sample was obtained by withdrawing returns from each stratum in accordance with the sampling rate for that stratum using two selection forms designed especially for that stratum. The selection form used the document number of the return as the basis for selection. Table A shows the number of returns filed, the number of returns in the sample, and the prescribed sampling rates by sample strata.

Table A.—ESTATE TAX RETURNS FILED IN 1966: SAMPLING RATES

Stratum	Returns filed during 1966	Returns in the sample	Prescribed sampling rate
	(1)	(2)	(3)
Total.....	103,035	43,760	-
Gross estate \$200,000 or more.....	24,140	24,140	1/1
Gross estate under \$200,000.....	78,895	19,620	1/4

¹Includes an estimated 5,676 returns excluded from the tables as explained in the text. This figure plus the total number of returns shown in this report differs slightly from the population of 103,035 above because of rounding.

Table B.—RETURNS WITH GROSS ESTATE AT DATE OF DEATH LESS THAN \$60,000²—GROSS ESTATE, TOTAL ESTATE, AND ECONOMIC ESTATE

Item	Number or amount
Number of returns.....	3,614
	(Thousand dollars)
Gross estate.....	150,439
Total estate.....	148,627
Debts.....	6,784
Economic estate.....	141,843
Type of property:	
Real estate.....	53,133
Bonds.....	8,333
Corporate stock.....	26,367
Cash.....	31,625
Notes and mortgages.....	5,456
Life insurance and annuities.....	13,835
Other property.....	11,691
Lifetime transfers.....	1,931

²These returns are an estimate of the number of estate tax returns rejected from the tabulations because there was no obvious reason for filing. The returns are not included in the 97,339 returns shown in other tables.

A system of sample management and control was used to insure the selection of the prescribed sample. Sample controls were maintained on a district basis by the most detailed classifications employed by the Internal Revenue Service.

Excluded from the tables in this report were tentative returns, amended returns not attached to the original, and returns with gross estate (at date of death) less than \$60,000 (see table B). Returns of nonresident aliens, Forms 706NA, were excluded from all tables except tables 17 and 18. As a result of these exclusions, the total number of estate tax returns used in this report, 97,339, differs from the total filed as shown in table A.

Estimation

A weighting factor for each sample stratum was calculated by dividing the number of returns filed by the number of returns in the sample. Each item reported on a sample return was then multiplied by the weighting factor for the returns stratum to produce a weighted item for that return. The sources for the total number of returns filed were counts of Forms 706 and 706NA filed in 1966.

Table C.—ESTATE TAX RETURNS FILED IN 1966: RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL OF ESTIMATED NUMBER OF RETURNS

Estimated number of returns	Gross estate—	
	Under \$200,000 ¹	\$200,000 or more
	(Percent)	
40.....	32	For the most part not subject to sampling variability
50.....	28	
100.....	20	
200.....	14	
300.....	12	
500.....	9	
700.....	8	
900.....	7	
1,200.....	6	
1,500.....	5	
2,000.....	4	
3,000.....	4	
5,000.....	3	
10,000.....	2	
25,000.....	1	
50,000.....	0.9	
75,000.....	0.7	
100,000.....	0.6	

¹This column may also be used for tables not showing classification by size of gross estate, total estate, economic estate, or distributable estate.

NOTE: The upper limit formula used to compute the approximate relative sampling variability estimates in this table provides somewhat higher estimates than those which would have been obtained by the use of the standard formula.

Table D.—RELATIVE SAMPLING VARIABILITY AT THE ONE STANDARD DEVIATION LEVEL FOR SELECTED ESTIMATES BY SIZE OF ECONOMIC ESTATE

Size of economic estate	Returns		Total estate		Economic estate		Distributable estate		Estate tax after credits	
	Number	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total.....	97,339	0.12	21,757,038	0.10	20,605,543	0.11	16,965,408	0.12	2,414,310	0.10
Deficit estate.....	139	12.57	25,430	6.51	-37,892	20.39	-39,850	19.48	287	4.80
\$1 under \$60,000.....	3,836	2.71	263,634	2.84	180,358	2.85	163,160	2.94	3,036	7.22
\$60,000 under \$80,000.....	21,718	1.00	1,605,521	1.01	1,514,752	1.00	1,427,650	1.00	5,409	2.75
\$80,000 under \$100,000.....	16,232	1.21	1,528,974	1.21	1,452,093	1.21	1,361,196	1.21	19,143	2.08
\$100,000 under \$150,000.....	23,033	0.95	2,939,728	0.96	2,791,759	0.96	2,560,387	0.96	93,196	1.60
\$150,000 under \$200,000.....	10,463	1.49	1,901,857	1.43	1,805,730	1.48	1,596,913	1.48	118,181	1.97
\$200,000 under \$300,000.....	9,304	0.03	2,357,185	0.03	2,254,259	0.03	1,915,619	0.02	220,708	0.04
\$300,000 under \$500,000.....	6,408	(¹)	2,546,565	(¹)	2,435,306	(¹)	1,977,994	(¹)	321,054	(¹)
\$500,000 under \$1,000,000.....	3,959	(¹)	2,815,267	(¹)	2,697,038	(¹)	2,103,617	(¹)	437,373	(¹)
\$1,000,000 or more.....	2,247	(¹)	5,772,877	(¹)	5,512,139	(¹)	3,898,723	(¹)	1,195,923	(¹)

¹Not subject to sampling variability since returns in these classes were sampled at 100% rate.
NOTE: Detail may not add to total because of rounding.

Sampling Variability

The relative sampling variability represents a range in percent which would not be exceeded in 2 out of 3 estimates based on similar sampling systems. It is derived by expressing the standard deviation of the estimate as a percent of the estimate.

Table C provides relative sampling variabilities for frequency estimates in general, and table D provides the same for selected amount estimates.

Response and Other Nonsampling Errors

In processing returns for collection purposes in the District Offices, and, later, in processing the sample of such returns for statistical purposes, several steps were

taken to reduce taxpayer reporting errors and errors introduced in data processing operations. Though not completely audited, the returns were mathematically verified before they were made available for sample selection. Any corrections resulting from mathematical verification are reflected in the data published.

In transcribing and tabulating the information from the sampled returns, obvious reporting and recording errors were amended. However, errors of less than ten dollars in balancing and errors in the computation of tax were not corrected. As an effect of these procedures and of rounding, total income may differ from the sum of its sources. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied to assure the proper balance and relationship between return items and statistical classifications.

Table 5.—ALL RETURNS—TOTAL ESTATE BY TYPE OF PROPERTY AND ESTATE TAX, BY SIZE OF TOTAL ESTATE

Size of total estate	Number of returns	Total estate (Thousand dollars)	Type of property																			
			Real estate				Bonds								Corporate stock							
			Primary residence		Other		Federal				State and local		Corporate and foreign		Traded		Closed corporation		Type not specified			
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Savings		Other		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)			
Total taxable and nontaxable returns.	97,339	21,757,038	41,166	946,260	55,628	3,328,589	34,082	444,124	10,452	389,255	6,362	518,407	15,166	138,933	60,159	7,188,969	6,966	978,004	45,618	1,047,578		
Under \$60,000.....	1,077	40,740	184	2,741	383	7,541	311	2,229	(*)	(*)	(*)	(*)	66	272	408	8,206	(*)	(*)	322	1,213		
\$60,000 under \$70,000.....	10,271	670,885	3,932	66,182	5,372	146,926	3,606	31,453	543	4,082	124	494	820	3,178	5,009	115,128	177	3,376	3,488	18,356		
\$70,000 under \$80,000.....	10,402	778,355	3,930	71,911	5,719	177,796	3,534	32,614	570	4,308	165	1,213	942	4,278	5,312	136,901	310	6,267	3,695	22,217		
\$80,000 under \$90,000.....	8,940	758,619	3,640	67,446	5,002	175,148	3,189	29,407	478	3,668	157	1,295	934	3,060	4,718	135,383	282	8,080	3,544	22,853		
\$90,000 under \$100,000.....	7,784	738,284	3,302	62,933	4,524	173,558	2,738	29,008	414	3,139	153	1,444	800	3,317	4,257	139,426	370	11,100	3,194	22,224		
\$100,000 under \$120,000.....	12,008	1,314,781	5,096	102,824	7,023	294,184	4,316	47,550	917	9,360	221	1,840	1,436	5,838	7,157	280,972	557	18,131	5,337	43,561		
\$120,000 under \$150,000.....	12,020	1,604,110	5,210	112,028	7,062	344,558	4,358	56,471	1,023	14,381	440	4,937	1,673	9,000	7,388	354,583	789	27,853	5,825	64,996		
\$150,000 under \$200,000.....	11,218	1,936,992	5,111	119,300	6,656	376,475	4,083	53,625	1,298	17,577	593	7,295	1,970	13,090	7,429	506,048	984	49,739	5,807	81,133		
\$200,000 under \$300,000.....	10,109	2,449,738	4,548	113,560	5,904	440,054	3,515	60,283	1,530	30,188	834	17,355	2,202	18,136	7,378	731,489	1,140	80,944	5,767	118,868		
\$300,000 under \$500,000.....	6,876	2,613,737	3,182	92,995	4,054	397,541	2,390	45,598	1,465	42,629	1,132	34,795	1,904	22,052	5,423	903,700	1,028	117,726	4,186	144,884		
\$500,000 under \$1,000,000.....	4,243	2,894,308	1,926	69,584	2,501	341,152	1,373	32,881	1,278	68,321	1,349	87,301	1,485	25,275	3,577	1,165,845	805	172,942	2,768	169,413		
\$1,000,000 under \$2,000,000.....	1,565	2,122,213	747	36,752	897	192,444	460	15,231	571	63,662	709	99,656	609	14,635	1,367	925,931	306	129,250	1,080	136,518		
\$2,000,000 under \$3,000,000.....	406	978,855	174	10,994	242	74,081	100	3,579	161	29,794	210	61,045	147	5,984	355	407,637	88	72,848	289	64,522		
\$3,000,000 under \$5,000,000.....	238	904,938	104	8,168	151	53,885	73	2,017	93	27,634	144	62,757	94	2,996	212	422,828	66	66,771	175	60,883		
\$5,000,000 under \$10,000,000.....	131	900,739	60	5,610	95	57,548	29	1,871	60	26,606	84	76,948	59	4,049	118	420,872	33	74,280	98	26,065		
\$10,000,000 under \$20,000,000.....	33	449,802	19	2,780	23	27,101	6	57	17	25,407	21	33,893	13	2,473	31	206,143	11	69,942	25	18,197		
\$20,000,000 or more.....	19	599,942	3	452	18	48,596	3	248	8	18,343	17	26,118	11	1,300	19	327,877	5	68,534	19	31,673		
Taxable returns.....	67,404	18,820,065	27,345	662,168	38,593	2,677,883	23,795	347,006	8,861	371,554	5,860	507,892	12,223	124,869	44,478	6,665,585	5,517	924,234	33,634	956,434		
Nontaxable returns.....	29,935	2,936,973	13,821	284,092	17,035	650,706	10,287	97,118	1,591	17,701	502	10,515	2,943	14,064	15,680	523,384	1,449	53,770	11,984	91,143		

Size of total estate	Type of property—Continued																		Estate tax after credits			
	Cash		Notes and mortgages		Life insurance				Annuities		Trust and remainder interests		Noncorporate business assets		Household goods and other assets							
					Face value		Dividends and premiums															
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		
																					(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(39)
Total taxable and nontaxable returns.	94,526	2,612,069	30,721	719,800	55,269	1,082,309	33,274	29,685	8,075	94,648	11,606	1,344,563	23,539	549,426	80,954	344,422	67,404	2,414,310				
Under \$60,000.....	952	10,838	223	2,136	433	2,391	193	61	(*)	(*)	71	831	155	796	727	1,017	659	3,112				
\$60,000 under \$70,000.....	9,841	163,942	2,282	25,468	5,159	44,364	2,566	935	768	6,257	675	12,425	1,772	12,231	7,991	16,088	3,200	974				
\$70,000 under \$80,000.....	10,011	174,604	2,510	31,268	5,583	56,164	2,797	1,245	816	5,151	780	15,853	1,989	19,372	8,158	17,191	5,570	3,470				
\$80,000 under \$90,000.....	8,675	163,353	2,297	31,366	5,087	60,156	2,811	1,446	644	5,105	631	14,020	1,922	21,125	7,047	15,711	4,707	7,005				
\$90,000 under \$100,000.....	7,514	140,706	2,235	34,354	4,535	57,392	2,614	1,353	550	4,169	664	18,822	1,829	19,532	6,251	15,806	4,000	10,020				
\$100,000 under \$120,000.....	11,605	236,578	3,776	62,786	6,713	100,647	3,819	2,295	968	10,004	1,067	36,808	2,826	34,103	9,785	27,302	6,464	30,044				
\$120,000 under \$150,000.....	11,704	267,001	3,919	67,301	7,378	137,283	4,474	3,138	990	10,149	1,304	51,669	3,245	49,291	10,075	29,470	9,455	57,182				
\$150,000 under \$200,000.....	10,970	290,076	3,976	78,412	6,675	157,736	4,321	4,099	1,069	13,204	1,411	68,574	3,149	65,456	9,620	35,153	10,465	112,909				
\$200,000 under \$300,000.....	9,913	322,935	3,887	100,226	5,995	164,511	4,108	4,614	906	10,410	1,581	118,034	2,809	79,784	8,899	38,345	9,712	215,789				
\$300,000 under \$500,000.....	6,766	291,174	2,783	99,024	4,047	130,877	2,862	4,267	655	11,689	1,418	160,709	1,947	78,098	6,163	35,976	6,689	318,896				
\$500,000 under \$1,000,000.....	4,201	244,991	1,784	84,284	2,375	92,241	1,744	3,173	454	9,809	1,115	222,547	1,193	68,214	3,952	36,337	4,133	440,402				
\$1,000,000 under \$2,000,000.....	1,551	129,767	653	47,956	844	42,125	638	1,538	164	4,753	537	216,943	441	40,402	1,486	24,650	1,532	381,260				
\$2,000,000 under \$3,000,000.....	404	54,361	189	21,560	228	15,792	170	536	36	2,078	153	121,557	121	22,497	391	9,993	400	192,910				
\$3,000,000 under \$5,000,000.....	237	46,213	122	18,773	139	9,895	97	566	27	1,132	101	92,573	80	16,028	231	11,819	236	199,138				
\$5,000,000 under \$10,000,000.....	131	30,103	59	4,449	58	5,979	47	274	14	626	68	136,740	45	13,181	128	15,535	130	216,963				
\$10,000,000 under \$20,000,000.....	32	26,940	16	2,756	10	1,103	8	78	2	42	17	24,941	9	4,785	32	3,164	33	110,958				
\$20,000,000 or more.....	19	18,485	10	7,682	9	3,654	6	67	1	-	11	31,514	7	4,529	19	10,870	19	113,280				
Taxable returns.....	65,929	2,117,149	23,334	611,956	35,595	764,411	22,116	22,989	5,495	69,738	9,533	1,269,950	16,148	450,477	56,801	275,773	67,404	2,414,310				
Nontaxable returns.....	28,597	494,920	7,388	107,844	19,673	317,897	11,159	6,698	2,580	24,910	2,072	74,613	7,391	98,949	24,153	68,649	-	-				

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

Table 6.—ALL RETURNS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE

Size of total estate	Number of returns	Total estate (Thousand dollars)	Type of property											
			Real estate				Bonds							
			Primary residence		Other		Federal				State and local		Corporate and foreign	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Savings		Other		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Grand total.....	97,339	21,757,038	41,166	946,260	55,628	3,328,589	34,082	444,124	10,452	389,255	6,362	518,407	15,166	138,933
Taxable returns, total.....	67,404	18,820,065	27,345	662,168	38,593	2,677,883	23,795	347,006	8,861	371,554	5,860	507,892	12,223	124,869
Under \$60,000.....	659	22,279	92	1,272	206	4,348	170	1,342	(*)	(*)	(*)	(*)	42	162
\$60,000 under \$70,000.....	3,200	213,715	1,001	14,494	1,658	47,032	1,093	10,361	197	1,234	44	142	265	1,062
\$70,000 under \$80,000.....	5,570	417,532	1,759	29,670	3,030	95,902	1,914	19,159	381	3,097	117	719	568	2,659
\$80,000 under \$90,000.....	4,707	399,163	1,722	29,763	2,510	86,423	1,726	17,272	289	2,377	105	811	520	1,700
\$90,000 under \$100,000.....	4,000	378,980	1,400	23,789	2,288	91,048	1,383	15,757	281	2,222	117	932	438	1,573
\$100,000 under \$120,000.....	6,464	708,814	2,358	42,952	3,771	164,422	2,342	26,744	559	5,847	129	1,041	789	3,590
\$120,000 under \$150,000.....	9,455	1,271,695	3,767	76,293	5,502	267,333	3,594	49,269	874	12,025	388	4,357	1,388	7,783
\$150,000 under \$200,000.....	10,465	1,808,455	4,799	111,446	6,133	341,344	3,864	51,514	1,244	16,779	569	6,986	1,885	12,792
\$200,000 under \$300,000.....	9,712	2,354,694	4,374	109,467	5,676	419,787	3,394	57,716	1,466	28,582	802	16,828	2,120	17,233
\$300,000 under \$500,000.....	6,689	2,543,404	3,102	90,726	3,962	387,075	2,321	43,733	1,421	41,660	1,100	33,483	1,859	21,258
\$500,000 under \$1,000,000.....	4,133	2,818,841	1,884	68,586	2,448	331,214	1,338	31,882	1,236	66,870	1,316	84,887	1,436	24,505
\$1,000,000 under \$2,000,000.....	1,532	2,079,178	728	35,700	886	188,060	451	14,895	562	63,082	694	97,450	594	13,962
\$2,000,000 under \$3,000,000.....	400	964,708	174	10,994	237	71,078	97	3,277	159	29,739	208	60,779	144	5,848
\$3,000,000 under \$5,000,000.....	236	898,099	104	8,168	149	49,571	72	1,994	92	27,633	143	62,525	92	2,919
\$5,000,000 under \$10,000,000.....	130	890,764	60	5,610	95	57,548	28	1,786	60	26,606	83	76,922	59	4,049
\$10,000,000 under \$20,000,000.....	33	449,802	19	2,780	23	27,101	6	57	17	25,407	21	33,893	13	2,473
\$20,000,000 and over.....	19	599,942	3	452	18	48,596	3	248	8	18,343	17	26,118	11	1,300
Nontaxable returns, total.....	29,935	2,936,973	13,821	284,092	17,035	650,706	10,287	97,118	1,591	17,701	502	10,515	2,943	14,064
Under \$60,000.....	418	18,461	92	1,469	177	3,193	141	887	(*)	(*)	-	-	(*)	(*)
\$60,000 under \$70,000.....	7,071	437,170	2,931	51,688	3,714	99,894	2,513	21,092	346	2,848	80	352	555	2,116
\$70,000 under \$80,000.....	4,832	360,823	2,171	42,241	2,689	81,894	1,620	13,455	189	1,211	48	494	374	1,619
\$80,000 under \$90,000.....	4,233	359,456	1,918	37,678	2,492	88,725	1,463	12,135	189	1,291	88	996	414	1,360
\$90,000 under \$100,000.....	3,784	359,304	1,902	39,144	2,236	82,510	1,355	13,251	133	917	88	996	362	1,744
\$100,000 under \$120,000.....	5,544	605,967	2,738	59,872	3,252	129,762	1,974	20,806	358	3,513	92	799	647	2,248
\$120,000 under \$150,000.....	2,565	332,415	1,443	35,735	1,560	77,225	764	7,202	149	2,356	52	580	285	1,217
\$150,000 under \$200,000.....	753	128,537	312	7,854	523	35,131	219	2,111	54	798	(*)	(*)	85	298
\$200,000 under \$300,000.....	397	95,044	174	4,093	228	20,267	121	2,567	64	1,606	32	527	82	903
\$300,000 under \$500,000.....	187	70,333	80	2,269	92	10,466	69	1,865	44	969	32	1,312	45	794
\$500,000 under \$1,000,000.....	110	75,467	42	998	53	9,938	35	999	42	1,451	33	2,414	49	770
\$1,000,000 under \$2,000,000.....	33	43,035	19	1,052	11	4,384	9	337	9	580	15	2,206	15	673
\$2,000,000 under \$3,000,000.....	6	14,147	-	-	5	3,003	3	302	2	55	2	266	3	136
\$3,000,000 under \$5,000,000.....	2	6,839	-	-	2	4,314	1	23	1	1	1	232	2	77
\$5,000,000 under \$10,000,000.....	1	9,975	-	-	-	-	1	85	-	-	1	26	-	-

Footnotes at end of table.

Table 6.—ALL RETURNS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE—Continued

Size of total estate	Type of property—Continued																	
	Corporate stock						Cash				Notes and mortgages		Life insurance				Annuities	
	Traded		Closed corporation		Type not specified		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Face value		Dividends and premiums		Number of returns	Amount (Thousand dollars)		
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)		
Grand total.....	60,159	7,188,969	6,966	978,004	45,618	1,047,578	94,526	2,612,069	30,721	719,800	55,269	1,082,309	33,274	29,685	8,075	94,648		
Taxable returns, total.....	44,478	6,665,585	5,517	924,234	33,634	956,434	65,929	2,117,149	23,334	611,956	35,595	764,411	22,116	22,989	5,495	69,738		
Under \$60,000.....	219	3,901	(*)	(*)	201	656	582	6,814	143	1,232	236	954	105	25	(*)	(*)		
\$60,000 under \$70,000.....	1,584	44,340	161	3,535	1,108	6,224	3,067	57,670	779	8,847	1,388	7,825	733	272	205	1,594		
\$70,000 under \$80,000.....	2,880	82,953			1,974	12,880	5,392	103,015	1,469	19,000	2,359	15,477	1,129	489	289	1,683		
\$80,000 under \$90,000.....	2,628	86,429			133	4,383	1,880	12,800	4,607	94,145	1,336	18,677	2,052	16,760	1,066	372	286	1,748
\$90,000 under \$100,000.....	2,259	86,444			165	4,658	1,590	11,835	3,899	78,673	1,234	19,538	1,858	12,491	978	304	257	1,338
\$100,000 under \$120,000.....	3,941	172,854	187	6,991	2,845	25,142	6,299	137,765	2,176	37,925	2,749	27,125	1,427	660	433	3,231		
\$120,000 under \$150,000.....	5,981	303,188	528	19,844	4,595	52,005	9,280	226,541	3,167	56,999	5,388	84,855	3,176	2,176	789	7,650		
\$150,000 under \$200,000.....	7,026	481,097	908	47,295	5,454	76,392	10,253	277,431	3,768	73,873	6,187	143,132	4,014	3,824	1,028	12,658		
\$200,000 under \$300,000.....	7,128	703,935	1,115	79,758	5,539	114,728	9,537	310,485	3,758	96,935	5,800	158,705	3,995	4,494	875	10,122		
\$300,000 under \$500,000.....	5,276	877,169	1,014	116,226	4,083	141,891	6,586	284,076	2,728	97,292	3,970	128,545	2,815	4,213	639	11,402		
\$500,000 under \$1,000,000.....	3,487	1,133,315	801	172,341	2,702	166,388	4,093	238,472	1,744	82,062	2,331	90,378	1,720	3,109	444	9,725		
\$1,000,000 under \$2,000,000.....	1,343	911,358	299	127,822	1,062	135,476	1,520	127,635	640	44,973	836	41,984	632	1,535	163	4,677		
\$2,000,000 under \$3,000,000.....	349	403,238	86	71,147	287	63,272	398	52,905	186	20,949	226	15,555	169	529	36	2,078		
\$3,000,000 under \$5,000,000.....	210	420,959	65	66,697	174	60,808	235	46,068	121	18,768	138	9,890	97	566	26	1,132		
\$5,000,000 under \$10,000,000.....	117	420,386	32	64,980	98	26,065	130	30,028	59	4,449	58	5,979	47	274	14	626		
\$10,000,000 under \$20,000,000.....	31	206,143	11	69,942	25	18,197	32	26,940	16	2,756	10	1,103	8	78	2	42		
\$20,000,000 and over.....	19	327,877	5	68,534	19	31,673	19	18,485	10	7,682	9	3,654	6	67	1	(1)		
Nontaxable returns, total.....	15,680	523,384	1,449	53,770	11,984	91,143	28,597	494,920	7,388	107,844	19,673	317,897	11,159	6,698	2,580	24,910		
Under \$60,000.....	189	4,305	(*)	(*)	121	557	370	4,024	80	904	197	1,437	88	36	(*)	(*)		
\$60,000 under \$70,000.....	3,425	70,788	141	2,810	2,380	12,132	6,774	106,272	1,503	16,621	3,771	36,539	1,833	663	563	4,663		
\$70,000 under \$80,000.....	2,432	53,948	185	3,298	1,721	9,337	4,619	71,589	1,041	12,268	3,224	40,687	1,668	756	527	3,468		
\$80,000 under \$90,000.....	2,090	48,954	149	3,697	1,664	10,053	4,068	69,208	961	12,689	3,035	43,396	1,745	1,074	358	3,357		
\$90,000 under \$100,000.....	1,998	52,982	205	6,442	1,604	10,389	3,615	62,033	1,001	14,816	2,677	44,901	1,636	1,049	293	2,831		
\$100,000 under \$120,000.....	3,216	108,118	370	11,140	2,492	18,419	5,306	98,813	1,600	24,862	3,964	73,522	2,392	1,635	535	6,773		
\$120,000 under \$150,000.....	1,407	51,395	261	8,009	1,230	12,991	2,424	40,460	752	10,302	1,990	52,428	1,298	962	201	2,499		
\$150,000 under \$200,000.....	403	24,951	76	2,444	353	4,741	717	12,645	208	4,539	488	14,604	307	275	41	546		
\$200,000 under \$300,000.....	250	27,554	25	1,186	228	4,140	376	12,450	129	3,291	195	5,806	113	120	31	288		
\$300,000 under \$500,000.....	147	26,531	14	1,500	103	2,993	180	7,098	55	1,732	77	2,332	47	54	16	287		
\$500,000 under \$1,000,000.....	90	32,530	4	601	66	3,025	108	6,519	40	2,222	44	1,863	24	64	10	84		
\$1,000,000 under \$2,000,000.....	24	14,573	7	1,428	18	1,042	31	2,132	13	2,983	8	141	6	3	1	76		
\$2,000,000 under \$3,000,000.....	6	4,399	2	1,701	3	1,250	6	1,456	3	611	2	237	1	7	-	-		
\$3,000,000 under \$5,000,000.....	2	1,869	1	74	1	75	2	145	1	5	1	5	-	-	-	-		
\$5,000,000 under \$10,000,000.....	1	486	1	9,300	-	-	1	75	-	-	-	-	-	-	-	-		

Footnotes at end of table.

Table 6.—ALL RETURNS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE—Continued

Size of total estate	Type of property—Continued						Lifetime transfers		Total deductions (Thousand dollars)	Type of deduction							
	Trust and remainder interests		Noncorporate business assets		Household goods and other assets		Number of returns	Amount (Thousand dollars)		Funeral expenses		Administrative expenses and losses		Debt deduction		Charitable bequests	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Grand total.....	11,606	1,344,563	23,539	549,426	80,954	344,422	6,078	198,424	12,795,545	94,893	150,079	91,028	795,324	82,505	1,111,505	13,828	1,309,452
Taxable returns, total.....	9,533	1,269,950	16,148	450,477	56,801	275,773	4,796	176,633	9,854,016	66,361	107,486	65,253	709,665	59,843	845,288	10,414	1,009,109
Under \$60,000.....	(*)	353	111	485	434	550	659	44,296	44,869	651	835	634	1,722	505	1,565	48	213
\$60,000 under \$70,000.....	225	5,082	498	2,958	2,391	4,012	338	8,380	206,356	3,132	3,787	2,983	6,584	2,484	2,398	209	315
\$70,000 under \$80,000.....	519	12,519	928	7,354	4,339	7,986	283	5,647	367,443	5,461	7,027	5,337	16,484	4,709	7,076	529	1,020
\$80,000 under \$90,000.....	414	10,314	825	8,130	3,686	7,055	267	5,903	320,390	4,651	6,182	4,559	16,576	4,048	10,104	521	1,374
\$90,000 under \$100,000.....	435	13,578	760	7,617	3,227	7,182	220	4,517	280,520	3,964	5,282	3,915	15,702	3,487	10,788	515	1,634
\$100,000 under \$120,000.....	693	25,673	1,314	13,118	5,262	13,737	489	11,419	475,871	6,331	8,888	6,327	31,049	5,764	22,932	874	4,097
\$120,000 under \$150,000.....	1,079	43,931	2,397	35,341	7,876	22,105	534	12,143	903,395	9,318	13,982	9,148	46,346	8,107	39,230	1,005	6,147
\$150,000 under \$200,000.....	1,302	63,173	2,839	56,629	8,966	32,091	550	12,361	1,185,895	10,286	16,316	10,101	66,137	9,320	72,210	1,437	14,074
\$200,000 under \$300,000.....	1,514	113,126	2,706	76,123	8,538	36,669	577	15,378	1,331,526	9,596	16,608	9,500	90,025	8,884	113,173	1,649	32,572
\$300,000 under \$500,000.....	1,365	153,727	1,912	76,533	5,990	34,393	448	11,378	1,199,202	6,570	12,536	6,539	101,503	6,263	120,657	1,414	58,499
\$500,000 under \$1,000,000.....	1,081	213,762	1,164	66,171	3,847	35,175	281	12,183	1,137,141	4,079	8,997	3,964	106,703	3,976	129,257	1,224	112,413
\$1,000,000 under \$2,000,000.....	522	207,910	433	38,997	1,454	23,663	106	6,532	746,612	1,515	3,951	1,468	75,409	1,491	96,575	545	124,225
\$2,000,000 under \$3,000,000.....	151	121,032	121	22,497	385	9,793	18	3,507	354,566	393	1,364	380	34,940	395	53,413	196	86,487
\$3,000,000 under \$5,000,000.....	101	92,573	80	16,028	229	11,800	11	1,196	328,624	235	879	220	28,812	230	44,969	129	91,142
\$5,000,000 under \$10,000,000.....	68	136,740	45	13,181	126	15,532	8	5,373	365,765	128	603	127	31,334	128	58,039	81	140,958
\$10,000,000 under \$20,000,000.....	17	24,941	9	4,785	32	3,164	3	6,977	219,488	33	152	33	20,773	32	42,476	22	84,093
\$20,000,000 and over.....	11	31,514	7	4,529	19	10,870	3	9,443	386,353	18	98	18	19,565	19	20,429	17	249,845
Nontaxable returns, total.....	2,072	74,613	7,391	98,949	24,153	68,649	1,282	21,791	2,941,529	28,532	42,593	25,775	85,659	22,662	266,216	3,413	300,343
Under \$60,000.....	(*)	(*)	44	311	293	467	366	11,630	29,674	410	530	366	811	306	2,005	(*)	(*)
\$60,000 under \$70,000.....	450	7,343	1,274	9,273	5,600	12,076	209	2,321	459,460	6,806	9,408	6,251	16,139	5,395	20,623	868	11,580
\$70,000 under \$80,000.....	261	3,334	1,061	12,018	3,819	9,205	161	2,172	362,756	4,551	6,569	4,040	9,417	3,433	24,806	414	8,462
\$80,000 under \$90,000.....	217	3,706	1,097	12,995	3,361	8,656	177	1,777	361,066	3,952	5,769	3,574	8,290	2,999	24,190	318	10,736
\$90,000 under \$100,000.....	229	5,244	1,069	11,915	3,024	8,624	97	1,560	360,588	3,599	5,366	3,209	7,989	2,779	23,033	233	8,974
\$100,000 under \$120,000.....	374	11,135	1,512	20,985	4,523	13,565	165	1,308	606,343	5,286	8,282	4,711	13,686	4,129	36,982	422	22,360
\$120,000 under \$150,000.....	225	7,738	848	13,950	2,199	7,365	52	294	330,437	2,508	4,013	2,303	9,658	2,299	44,256	382	23,691
\$150,000 under \$200,000.....	109	5,401	310	8,827	654	3,062	(*)	(*)	124,589	717	1,251	659	4,862	672	34,953	244	25,818
\$200,000 under \$300,000.....	67	4,908	103	3,661	361	1,676	17	164	92,625	381	648	354	4,654	351	20,168	241	42,116
\$300,000 under \$500,000.....	53	6,982	35	1,565	173	1,583	9	230	68,651	179	401	170	3,626	164	12,186	140	42,372
\$500,000 under \$1,000,000.....	34	8,785	29	2,043	105	1,162	3	9	73,334	106	255	99	3,228	97	10,290	93	54,473
\$1,000,000 under \$2,000,000.....	15	9,033	8	1,405	32	987	-	-	41,827	29	79	29	2,061	29	7,140	28	28,609
\$2,000,000 under \$3,000,000.....	2	525	-	-	6	200	1	124	13,365	6	17	6	745	6	2,150	4	8,124
\$3,000,000 under \$5,000,000.....	-	-	-	-	2	19	-	-	6,839	2	5	2	269	2	3,431	1	3,083
\$5,000,000 under \$10,000,000.....	-	-	-	-	1	3	-	-	9,975	1	1	1	224	1	5	1	9,717

Footnotes at end of table.

Table 6.—ALL RETURNS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE—Continued

Size of total estate	Type of deduction—Continued				Taxable estate		Estate tax before credits		Total tax credits		Type of tax credit				Estate tax after credits
	Marital deduction		Exemption		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	State death taxes		Foreign, gift, and prior estate taxes		
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	
Grand total.....	46,390	4,089,805	96,972	5,339,380	67,727	9,159,917	67,727	2,755,250	36,267	340,940	35,248	280,423	5,387	60,518	2,414,310
Taxable returns, total.....	23,198	3,138,252	67,404	4,044,215	67,404	9,142,683	67,404	2,751,735	35,948	337,426	35,108	280,259	5,084	57,167	2,414,310
Under \$60,000.....	39	984	659	39,550	659	21,707	659	3,848	196	736	106	191	117	545	3,112
\$60,000 under \$70,000.....	62	1,278	3,200	191,994	3,200	15,739	3,200	1,109	96	135	44	12	66	123	974
\$70,000 under \$80,000.....	226	1,656	5,570	334,181	5,570	55,735	5,570	3,537	134	68	57	18	89	50	3,470
\$80,000 under \$90,000.....	355	3,710	4,707	282,444	4,707	84,676	4,707	7,104	175	99	82	40	93	58	7,005
\$90,000 under \$100,000.....	455	7,120	4,000	239,993	4,000	102,977	4,000	10,211	220	191	120	37	115	154	10,020
\$100,000 under \$120,000.....	817	21,058	6,464	387,845	6,464	244,362	6,464	30,827	3,019	783	2,902	247	302	536	30,044
\$120,000 under \$150,000.....	4,089	230,400	9,455	567,290	9,455	380,443	9,455	59,312	5,288	2,130	5,176	1,119	512	1,011	57,182
\$150,000 under \$200,000.....	5,424	389,253	10,465	627,905	10,465	634,920	10,465	118,099	5,718	5,190	5,611	2,930	735	2,259	112,909
\$200,000 under \$300,000.....	5,114	496,454	9,712	582,694	9,712	1,038,546	9,712	229,648	8,241	13,860	8,197	9,016	947	4,844	215,789
\$300,000 under \$500,000.....	3,424	504,667	6,689	401,340	6,689	1,355,579	6,689	348,600	6,478	29,704	6,454	20,357	896	9,347	318,896
\$500,000 under \$1,000,000.....	2,052	531,792	4,133	247,980	4,133	1,693,883	4,133	490,917	4,065	50,515	4,052	40,466	683	10,049	440,402
\$1,000,000 under \$2,000,000.....	747	354,532	1,532	91,920	1,532	1,339,099	1,532	438,491	1,517	57,232	1,511	49,074	314	8,158	381,260
\$2,000,000 under \$3,000,000.....	194	154,362	400	24,000	400	613,650	400	226,371	389	33,462	385	29,416	93	4,045	192,910
\$3,000,000 under \$5,000,000.....	115	148,662	236	14,160	236	570,672	236	237,745	232	38,608	231	34,661	68	3,947	199,138
\$5,000,000 under \$10,000,000.....	58	127,031	130	7,800	130	530,371	130	262,097	129	45,134	129	42,194	36	2,940	216,963
\$10,000,000 under \$20,000,000.....	17	70,014	33	1,980	33	237,291	33	138,120	32	27,162	31	23,064	9	4,098	110,958
\$20,000,000 and over.....	9	95,276	19	1,140	19	223,032	19	145,698	19	32,419	19	27,416	8	5,004	113,280
Nontaxable returns, total.....	23,192	951,553	29,568	1,295,165	323	17,234	323	3,515	319	3,515	139	164	303	3,351	
Under \$60,000.....	205	6,185	414	19,916	(*)	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	
\$60,000 under \$70,000.....	3,445	96,133	7,047	305,577	68	713	68	51	64	51	68	22	64	751	418
\$70,000 under \$80,000.....	4,060	130,733	4,780	182,769											
\$80,000 under \$90,000.....	3,799	142,909	4,197	169,172											
\$90,000 under \$100,000.....	3,514	149,512	3,768	165,714											
\$100,000 under \$120,000.....	5,158	255,013	5,511	270,021	116	3,203	116	452	116	452	68	22	104	446	
\$120,000 under \$150,000.....	2,267	120,478	2,508	128,341											
\$150,000 under \$200,000.....	491	26,698	713	31,007											
\$200,000 under \$300,000.....	175	11,847	352	13,191											
\$300,000 under \$500,000.....	47	4,555	163	5,511	17	1,912	17	430	17	430	13	12	17	418	
\$500,000 under \$1,000,000.....	18	2,357	82	2,731	5	2,142	5	621	5	621	5	51	5	570	
\$1,000,000 under \$2,000,000.....	9	2,937	27	1,001	2	1,208	2	364	2	364	2	33	2	331	
\$2,000,000 under \$3,000,000.....	2	2,155	4	174	2	905	2	276	2	276	2	27	2	249	
\$3,000,000 under \$5,000,000.....	1	40	1	11	-	-	-	-	-	-	-	-	-	-	
\$5,000,000 under \$10,000,000.....	-	-	1	28	-	-	-	-	-	-	-	-	-	-	

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Less than \$500.

NOTE: Detail may not add to total because of rounding.

Not applicable

Table 7.—RETURNS OF TESTATE DECEDENTS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE

Size of total estate	Number of returns	Total estate (Thousand dollars)	Type of property											
			Real estate				Bonds							
			Primary residence		Other		Federal				State and local		Corporate and foreign	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Savings		Other		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Grand total:.....	83,527	19,958,809	35,777	840,282	46,788	2,847,767	28,698	377,344	9,524	373,208	6,027	509,138	13,379	130,686
Taxable returns, total.....	59,439	17,547,441	24,686	610,742	33,432	2,345,936	20,516	300,030	8,123	356,565	5,600	499,014	11,345	118,037
Under \$60,000.....	485	17,013	84	1,156	164	3,430	133	1,045	(*)	(*)	(*)	(*)	(*)	(*)
\$60,000 under \$70,000.....	2,571	171,813	864	12,832	1,271	34,447	860	8,526	173	787	141	802	209	895
\$70,000 under \$80,000.....	4,709	352,998	1,522	25,856	2,540	78,211	1,524	14,555	337	2,721	84	738	520	2,466
\$80,000 under \$90,000.....	3,956	335,424	1,517	26,163	2,040	69,492	1,416	14,288	225	1,630	84	738	463	1,646
\$90,000 under \$100,000.....	3,396	321,689	1,239	21,543	1,866	70,151	1,106	12,554	237	1,550	105	829	394	1,278
\$100,000 under \$120,000.....	5,571	610,914	2,036	37,847	3,203	138,732	2,004	21,498	474	4,971	121	1,038	725	3,216
\$120,000 under \$150,000.....	8,121	1,092,453	3,310	68,201	4,611	217,915	3,046	40,449	761	9,945	375	4,319	1,227	7,142
\$150,000 under \$200,000.....	9,273	1,603,628	4,321	101,701	5,325	285,889	3,256	43,237	1,101	14,705	517	6,153	1,753	11,590
\$200,000 under \$300,000.....	8,847	2,147,520	4,009	100,486	5,076	365,971	3,080	51,593	1,367	26,028	760	15,911	1,966	16,067
\$300,000 under \$500,000.....	6,246	2,376,351	2,897	85,116	3,636	345,900	2,165	40,319	1,350	39,636	1,050	32,017	1,775	20,274
\$500,000 under \$1,000,000.....	3,955	2,703,154	1,809	66,411	2,316	304,902	1,281	30,378	1,203	64,945	1,289	82,712	1,385	23,392
\$1,000,000 under \$2,000,000.....	1,500	2,040,237	719	35,470	865	179,723	444	14,443	554	62,567	688	96,737	582	13,765
\$2,000,000 under \$3,000,000.....	398	959,739	174	10,944	237	71,078	96	3,273	157	29,470	206	59,550	143	5,584
\$3,000,000 under \$5,000,000.....	229	874,000	102	8,126	146	46,849	69	1,781	90	27,209	139	61,259	91	2,843
\$5,000,000 under \$10,000,000.....	130	890,764	60	5,610	95	57,548	28	1,786	60	26,606	83	76,922	59	4,049
\$10,000,000 under \$20,000,000.....	33	449,802	19	2,780	23	27,101	6	57	17	25,407	21	33,893	13	2,473
\$20,000,000 or more.....	19	599,942	3	452	18	48,596	3	248	8	18,343	17	26,118	11	1,300
Nontaxable returns, total.....	24,088	2,411,368	11,091	229,540	13,356	501,832	8,182	77,314	1,400	16,644	428	10,124	2,534	12,649
Under \$60,000.....	322	14,442	80	1,385	125	2,277	105	652	(*)	(*)	-	-	(*)	(*)
\$60,000 under \$70,000.....	5,696	368,121	2,316	41,727	2,963	80,102	1,978	15,705	297	2,355	64	274	474	1,955
\$70,000 under \$80,000.....	3,763	281,012	1,664	32,580	2,018	58,025	1,278	11,444	153	1,159	44	494	310	1,427
\$80,000 under \$90,000.....	3,284	278,850	1,532	30,028	1,901	65,347	1,118	9,324	157	1,224	72	722	366	1,199
\$90,000 under \$100,000.....	2,992	284,003	1,484	30,191	1,722	62,355	1,029	10,056	117	761	72	722	293	1,503
\$100,000 under \$120,000.....	4,518	494,302	2,207	47,847	2,561	101,084	1,580	15,617	322	3,281	72	781	535	1,911
\$120,000 under \$150,000.....	2,159	279,731	1,234	31,012	1,274	59,133	659	6,328	129	2,302	60	874	261	1,084
\$150,000 under \$200,000.....	664	113,501	279	7,000	442	28,303	203	2,063	54	798	32	521	81	283
\$200,000 under \$300,000.....	363	86,996	161	3,852	197	16,477	117	2,513	62	1,603	31	521	80	902
\$300,000 under \$500,000.....	183	68,960	78	2,066	88	9,860	68	1,865	44	969	32	1,312	45	794
\$500,000 under \$1,000,000.....	105	71,639	38	867	49	8,786	34	999	42	1,451	32	2,414	45	759
\$1,000,000 under \$2,000,000.....	30	38,849	17	986	9	2,765	8	337	9	580	15	2,206	14	508
\$2,000,000 under \$3,000,000.....	6	14,147	-	-	5	3,003	3	302	2	55	2	266	3	136
\$3,000,000 under \$5,000,000.....	2	6,839	-	-	2	4,314	1	23	1	1	1	232	2	77
\$5,000,000 under \$10,000,000.....	1	9,975	-	-	-	-	1	85	-	-	1	26	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table.

Table 7.—RETURNS OF TESTATE DECEDENTS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE—Continued

Size of total estate	Type of property—Continued															
	Corporate stock						Cash		Notes and mortgages		Life insurance				Annuities	
	Traded		Closed corporation		Type not specified		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Face value		Dividends and premiums		Number of returns	Amount (Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Grand total.....	53,829	6,875,341	6,407	938,266	39,859	988,665	81,363	2,300,168	26,941	649,962	47,540	946,268	29,191	27,091	7,100	85,252
Taxable returns, total.....	40,505	6,405,299	5,164	890,893	30,082	911,539	58,266	1,895,992	20,889	560,317	31,780	694,791	19,993	21,484	5,036	65,383
Under \$60,000.....	166	3,018	(*)	(*)	143	467	444	4,859	106	993	191	786	80	22	(*)	(*)
\$60,000 under \$70,000.....	1,371	39,239			902	5,257	2,478	46,066	597	6,726	1,135	6,480	600	216	169	1,004
\$70,000 under \$80,000.....	2,523	73,027	141	2,791	1,684	11,641	4,580	87,922	1,300	17,493	2,001	12,376	980	453	257	1,466
\$80,000 under \$90,000.....	2,290	77,100	121	4,031	1,583	10,900	3,863	76,151	1,151	16,100	1,759	13,762	922	333	250	1,615
\$90,000 under \$100,000.....	2,025	78,484	145	4,350	1,388	10,724	3,324	65,696	1,077	18,042	1,585	10,461	841	239	229	1,201
\$100,000 under \$120,000.....	3,474	156,409	175	6,601	2,439	21,685	5,442	115,190	1,890	33,045	2,415	22,478	1,234	545	353	2,345
\$120,000 under \$150,000.....	5,288	270,404	491	18,806	3,924	45,898	7,967	190,738	2,780	50,310	4,672	73,571	2,814	1,969	700	7,041
\$150,000 under \$200,000.....	6,361	441,267	812	42,146	4,904	70,376	9,097	243,714	3,349	66,994	5,521	125,192	3,605	3,482	984	12,433
\$200,000 under \$300,000.....	6,624	661,187	1,036	73,816	5,071	106,546	8,699	279,538	3,421	88,221	5,291	143,435	3,664	4,215	815	9,564
\$300,000 under \$500,000.....	4,980	833,634	969	111,299	3,814	133,830	6,155	262,552	2,541	89,972	3,721	121,021	2,649	4,044	598	10,964
\$500,000 under \$1,000,000.....	3,368	1,101,489	778	166,708	2,592	160,121	3,922	226,584	1,661	75,182	2,233	87,873	1,661	3,026	434	9,314
\$1,000,000 under \$2,000,000.....	1,316	897,157	294	125,384	1,039	134,134	1,488	124,446	627	43,497	819	41,489	620	1,520	161	4,642
\$2,000,000 under \$3,000,000.....	347	401,288	85	70,748	284	63,247	396	52,252	185	20,948	225	15,537	178	529	36	2,078
\$3,000,000 under \$5,000,000.....	205	417,190	62	60,676	171	60,778	229	44,830	118	17,907	135	9,594	94	475	25	1,016
\$5,000,000 under \$10,000,000.....	117	420,386	32	64,980	98	26,065	130	30,028	59	4,449	58	5,979	47	274	14	626
\$10,000,000 under \$20,000,000.....	31	206,143	11	69,942	25	18,197	32	26,940	16	2,756	10	1,103	8	78	2	42
\$20,000,000 or more.....	19	327,877	5	68,534	19	31,673	19	18,485	10	7,682	9	3,654	6	67	1	(*)
Nontaxable returns, total.....	13,324	470,042	1,243	47,373	9,778	77,126	23,097	404,177	6,052	89,644	15,760	251,478	9,188	5,607	2,064	19,869
Under \$60,000.....	149	3,343	(*)	(*)	101	536	289	2,969	60	722	161	1,267	76	28	(*)	(*)
\$60,000 under \$70,000.....	2,858	60,736	117	2,356	1,901	10,081	5,479	85,883	1,206	13,534	2,987	26,910	1,475	545	446	3,495
\$70,000 under \$80,000.....	2,046	47,555	149	2,722	1,347	8,024	3,618	56,839	796	9,487	2,513	30,494	1,343	635	402	2,518
\$80,000 under \$90,000.....	1,700	39,908	137	3,390	1,335	7,940	3,172	52,770	772	9,706	2,352	33,172	1,415	867	269	2,517
\$90,000 under \$100,000.....	1,692	46,267	169	5,238	1,302	7,992	2,851	48,660	840	12,010	2,139	35,551	1,379	927	241	2,098
\$100,000 under \$120,000.....	2,738	93,631	318	9,383	2,042	15,325	4,334	81,937	1,294	20,231	3,232	58,888	1,950	1,323	438	5,779
\$120,000 under \$150,000.....	1,258	47,085	229	6,951	1,053	11,285	2,046	33,687	675	9,294	1,660	43,578	1,106	807	165	2,144
\$150,000 under \$200,000.....	387	24,250	72	2,291	309	4,340	644	11,938	188	4,357	424	13,159	270	259	41	546
\$200,000 under \$300,000.....	233	27,060	19	972	207	3,759	347	12,213	114	2,922	172	4,998	101	105	31	288
\$300,000 under \$500,000.....	143	26,481	14	1,500	100	2,965	176	7,051	54	1,709	74	2,188	46	53	16	287
\$500,000 under \$1,000,000.....	87	32,495	4	601	61	2,618	103	6,503	38	2,171	39	965	22	51	9	83
\$1,000,000 under \$2,000,000.....	23	14,478	4	753	16	935	28	2,050	10	2,885	5	66	4	(*)	1	76
\$2,000,000 under \$3,000,000.....	6	4,399	2	1,701	3	1,250	6	1,456	3	611	2	237	1	7	-	-
\$3,000,000 under \$5,000,000.....	2	1,869	1	74	1	75	2	145	1	5	-	5	-	-	-	-
\$5,000,000 under \$10,000,000.....	1	486	1	9,300	-	-	1	75	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table.

Table 7.—RETURNS OF TESTATE DECEDENTS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE—Continued

Size of total estate	Type of property—Continued						Lifetime transfers		Total deductions (Thousand dollars)	Type of deduction							
	Trust and remainder interests		Noncorporate business assets		Household goods and other assets		Number of returns (37)	Amount (Thousand dollars) (38)		Funeral expenses		Administrative expenses and losses		Debt deduction		Charitable deductions	
	Number of returns (31)	Amount (Thousand dollars) (32)	Number of returns (33)	Amount (Thousand dollars) (34)	Number of returns (35)	Amount (Thousand dollars) (36)				Number of returns (40)	Amount (Thousand dollars) (41)	Number of returns (42)	Amount (Thousand dollars) (43)	Number of returns (44)	Amount (Thousand dollars) (45)	Number of returns (46)	Amount (Thousand dollars) (47)
Grand total.....	10,516	1,278,979	19,370	475,586	70,547	314,808	5,366	172,636	11,461,195	81,604	129,821	78,422	735,841	71,861	984,534	13,828	1,309,452
Taxable returns, total.....	8,746	1,210,181	13,762	404,101	50,868	257,140	4,290	155,629	9,048,490	58,594	95,409	57,561	663,254	53,320	780,759	10,414	1,009,109
Under \$60,000.....	(*)	(*)	74	324	351	449	485	32,657	33,510	477	621	468	1,320	378	1,252	48	213
\$60,000 under \$70,000.....	161	3,287	366	2,239	1,971	3,218	299	6,996	166,066	2,519	3,022	2,402	5,474	2,059	1,987	209	315
\$70,000 under \$80,000.....	430	9,774	763	5,655	3,740	6,382	243	4,982	311,203	4,621	5,997	4,504	14,165	4,026	5,837	529	1,020
\$80,000 under \$90,000.....	354	8,401	652	7,017	3,132	6,057	251	4,684	269,322	3,915	5,157	3,815	13,990	3,433	8,563	521	1,374
\$90,000 under \$100,000.....	387	12,469	575	6,250	2,792	5,869	196	3,862	238,317	3,360	4,429	3,315	13,362	2,989	8,955	515	1,634
\$100,000 under \$120,000.....	625	22,459	1,092	10,363	4,627	12,493	428	9,642	409,858	5,474	7,650	5,494	27,014	5,019	19,180	874	4,097
\$120,000 under \$150,000.....	947	37,271	1,905	29,074	6,876	19,401	487	11,117	770,966	8,025	11,914	7,859	40,424	7,071	33,855	1,005	6,147
\$150,000 under \$200,000.....	1,192	57,047	2,442	49,334	8,031	28,369	508	11,337	1,047,265	9,139	14,431	8,954	59,092	8,326	62,743	1,437	14,074
\$200,000 under \$300,000.....	1,420	104,034	2,393	67,136	7,826	33,773	543	14,448	1,210,935	8,746	15,045	8,647	82,630	8,111	98,780	1,649	32,572
\$300,000 under \$500,000.....	1,293	145,411	1,721	68,167	5,620	32,195	429	10,968	1,118,632	6,135	11,640	6,102	95,053	5,855	108,730	1,414	58,499
\$500,000 under \$1,000,000.....	1,051	204,734	1,098	61,101	3,692	34,284	274	12,034	1,092,400	3,902	8,565	3,792	102,384	3,806	120,030	1,224	112,413
\$1,000,000 under \$2,000,000.....	515	205,283	419	36,445	1,427	23,534	103	6,406	732,078	1,484	3,872	1,438	73,877	1,460	92,891	545	124,225
\$2,000,000 under \$3,000,000.....	150	120,876	121	22,497	383	9,792	18	3,507	352,859	391	1,357	378	34,830	393	52,628	196	86,487
\$3,000,000 under \$5,000,000.....	99	85,707	79	16,003	223	11,757	11	1,196	323,471	228	856	215	27,966	223	44,383	129	91,142
\$5,000,000 under \$10,000,000.....	68	136,740	45	13,181	127	15,532	8	5,373	365,765	128	603	127	31,334	128	58,039	81	140,958
\$10,000,000 under \$20,000,000.....	17	24,941	9	4,785	32	3,164	3	6,977	219,488	33	152	33	20,773	32	42,476	22	84,093
\$20,000,000 or more.....	11	31,514	7	4,529	19	10,870	3	9,443	386,353	18	98	18	19,565	19	20,420	17	249,845
Nontaxable returns, total.....	1,770	68,798	5,608	71,485	19,679	57,668	1,076	17,007	2,412,705	23,010	34,411	20,861	72,587	18,541	203,775	3,413	300,343
Under \$60,000.....	(*)	(*)	(*)	(*)	233	433	277	8,206	22,357	322	402	285	667	229	1,113	(*)	(*)
\$60,000 under \$70,000.....	366	5,563	981	7,300	4,563	9,599	197	2,107	370,206	5,491	7,532	5,085	13,442	4,418	15,699	868	11,580
\$70,000 under \$80,000.....	217	2,652	695	7,519	2,971	7,439	133	1,651	282,542	3,558	5,112	3,152	7,445	2,697	17,179	414	8,462
\$80,000 under \$90,000.....	185	3,381	844	10,386	2,697	7,278	137	1,465	280,148	3,063	4,492	2,802	6,734	2,412	18,309	318	10,736
\$90,000 under \$100,000.....	193	4,425	796	8,640	2,421	7,020	85	1,340	285,066	2,855	4,277	2,522	6,128	2,248	17,067	233	8,974
\$100,000 under \$120,000.....	326	10,163	1,190	15,817	3,710	11,304	149	1,260	494,868	4,322	6,802	3,871	11,361	3,385	28,337	422	22,360
\$120,000 under \$150,000.....	201	7,282	675	10,708	1,865	6,486	48	290	278,472	2,111	3,370	1,942	8,385	1,954	34,773	382	23,691
\$150,000 under \$200,000.....	96	5,330	245	5,551	574	2,722	(*)	(*)	109,631	628	1,092	583	4,354	592	28,516	244	25,818
\$200,000 under \$300,000.....	61	4,569	85	2,678	333	1,563	16	147	84,811	350	599	324	4,200	319	15,957	241	42,116
\$300,000 under \$500,000.....	52	6,981	31	1,297	172	1,581	9	230	67,278	175	393	166	3,603	160	11,227	140	42,372
\$500,000 under \$1,000,000.....	32	8,668	24	1,155	100	1,054	3	9	69,507	101	247	94	3,117	92	6,785	93	54,473
\$1,000,000 under \$2,000,000.....	15	9,033	5	221	30	968	-	-	37,641	26	72	26	1,914	26	3,228	28	28,609
\$2,000,000 under \$3,000,000.....	2	525	-	-	6	200	1	124	13,365	6	17	6	745	6	2,150	4	8,124
\$3,000,000 under \$5,000,000.....	-	-	-	-	2	19	-	-	6,839	2	5	2	269	2	3,431	1	3,083
\$5,000,000 under \$10,000,000.....	-	-	-	-	1	3	-	-	9,975	1	1	1	224	1	5	1	9,717
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table.

Table 7.—RETURNS OF TESTATE DECEDENTS—TOTAL ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, TAXABLE ESTATE, AND ESTATE TAX, BY SIZE OF TOTAL ESTATE—Continued

Size of total assets	Type of deduction—Continued				Taxable estate		Estate tax before credits		Total tax credits		Type of tax credit				Estate tax after credits (Thousand dollars)
	Marital deduction		Exemption		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	State death taxes		Foreign, gift, and prior estate taxes		
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
Grand total.....	39,167	3,692,128	83,195	4,609,419	59,711	8,670,251	59,711	2,647,828	33,060	332,222	32,188	274,026	4,959	58,196	2,315,607
Taxable returns, total.....	20,854	2,933,641	59,439	3,566,317	59,439	8,654,581	59,439	2,644,543	32,788	328,937	32,063	273,866	4,703	55,071	2,315,607
Under \$60,000.....	39	984	485	29,119	485	16,160	485	2,864	151	572	74	141	97	432	2,292
\$60,000 under \$70,000.....	57	1,024	2,571	154,247	2,571	12,741	2,571	878	82	111	38	8	57	103	767
\$70,000 under \$80,000.....	218	1,620	4,709	282,564	4,709	46,777	4,709	2,968	106	56	37	15	77	41	2,912
\$80,000 under \$90,000.....	319	2,899	3,956	237,340	3,956	70,786	3,956	5,914	143	85	62	36	81	49	5,829
\$90,000 under \$100,000.....	415	6,183	3,396	203,753	3,396	87,234	3,396	8,665	184	178	108	29	90	149	8,487
\$100,000 under \$120,000.....	721	17,678	5,571	334,238	5,571	210,698	5,571	26,552	2,596	637	2,495	214	265	424	25,915
\$120,000 under \$150,000.....	3,436	191,351	8,121	487,273	8,121	332,603	8,121	51,944	4,626	1,883	4,537	970	450	914	50,061
\$150,000 under \$200,000.....	4,740	340,531	9,273	556,393	9,273	567,700	9,273	105,832	5,122	4,547	5,019	2,629	669	1,918	101,285
\$200,000 under \$300,000.....	4,642	451,117	8,847	530,790	8,847	951,033	8,847	210,557	7,553	12,783	7,513	8,288	884	4,495	197,774
\$300,000 under \$500,000.....	3,182	469,948	6,246	374,760	6,246	1,268,688	6,246	326,373	6,058	27,908	6,035	19,077	847	8,831	298,465
\$500,000 under \$1,000,000.....	1,964	511,708	3,955	237,300	3,955	1,622,789	3,955	470,416	3,891	48,447	3,878	38,796	659	9,651	421,969
\$1,000,000 under \$2,000,000.....	732	347,213	1,500	90,000	1,500	1,314,566	1,500	430,659	1,485	56,334	1,479	48,237	313	8,097	374,325
\$2,000,000 under \$3,000,000.....	193	153,677	398	23,880	398	610,387	398	225,110	387	33,289	383	29,243	92	4,045	191,821
\$3,000,000 under \$5,000,000.....	112	145,384	229	13,740	229	551,725	229	229,893	225	37,390	224	33,509	66	3,881	192,503
\$5,000,000 under \$10,000,000.....	58	127,031	130	7,800	130	530,371	130	262,097	129	45,134	129	42,194	36	2,940	216,963
\$10,000,000 under \$20,000,000.....	17	70,014	33	1,980	33	237,291	33	138,120	32	27,162	31	23,064	9	4,098	110,958
\$20,000,000 or more.....	9	95,276	19	1,140	19	223,032	19	145,698	19	32,419	19	27,416	8	5,004	113,280
Nontaxable returns, total.....	18,313	758,487	23,756	1,043,102	272	15,670	272	3,285	272	3,285	125	161	256	3,125	
Under \$60,000.....	149	4,530	322	15,417	(*)	(*)	(*)	(*)	(*)	(*)	-	-	(*)	(*)	
\$60,000 under \$70,000.....	2,677	74,241	5,672	247,712	48	587	48	43	48	43	(*)	(*)	44	43	Not applicable
\$70,000 under \$80,000.....	3,132	100,637	3,727	143,707											
\$80,000 under \$90,000.....	2,906	108,776	3,248	131,101											
\$90,000 under \$100,000.....	2,767	118,270	2,980	130,351											
\$100,000 under \$120,000.....	4,165	206,898	4,486	219,111											
\$120,000 under \$150,000.....	1,881	100,526	2,106	107,727	156	6,292	156	1,061	156	1,061	76	21	144	1,040	Not applicable
\$150,000 under \$200,000.....	419	22,683	624	27,168											
\$200,000 under \$300,000.....	147	10,235	320	11,704											
\$300,000 under \$500,000.....	43	4,364	159	5,320											
\$500,000 under \$1,000,000.....	16	2,255	80	2,629											
\$1,000,000 under \$2,000,000.....	8	2,877	26	941	2	1,208	2	364	2	364	2	33	2	331	
\$2,000,000 under \$3,000,000.....	2	2,155	4	174	2	905	2	276	2	276	2	27	2	249	
\$3,000,000 under \$5,000,000.....	1	40	1	11	-	-	-	-	-	-	-	-	-	-	
\$5,000,000 under \$10,000,000.....	-	-	1	28	-	-	-	-	-	-	-	-	-	-	
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Less than \$500.

NOTE: Detail may not add to total because of rounding.

Table 8.—TOTAL ESTATE BY TYPE OF PROPERTY, BY SIZE OF ECONOMIC ESTATE

Size of economic estate	Number of returns	Total estate (Thousand dollars)	Debts		Economic estate (Thousand dollars)	Type of property											
			Number of returns	Amount (Thousand dollars)		Real estate				Bonds							
						Primary residence		Other		Federal				State and local		Corporate and foreign	
						Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Savings		Other		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
										Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
Total.....	97,339	21,757,038	82,506	1,151,495	20,605,543	41,166	946,260	55,628	3,328,589	34,082	444,124	10,452	389,255	6,362	518,407	15,166	138,933
Deficit estate.....	139	25,430	125	63,323	-37,892	(*)	(*)	67	8,826	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$1 under \$60,000.....	3,836	263,634	3,583	83,275	180,358	1,422	29,651	2,298	89,229	778	4,447	95	685	(*)	(*)	225	575
\$60,000 under \$80,000.....	21,718	1,605,521	17,067	90,769	1,514,752	8,321	149,195	11,937	381,439	7,396	64,912	1,129	9,160	293	1,978	1,882	7,849
\$80,000 under \$100,000.....	16,232	1,528,974	12,822	76,881	1,452,093	6,862	130,790	9,246	357,116	5,877	58,639	906	6,647	315	2,551	1,766	6,592
\$100,000 under \$150,000.....	23,033	2,939,728	19,304	147,970	2,791,759	9,803	208,831	13,342	634,815	8,508	104,305	1,911	23,409	708	7,685	3,104	15,199
\$150,000 under \$200,000.....	10,463	1,901,857	9,238	96,126	1,805,730	4,818	110,521	6,110	363,829	3,919	52,512	1,318	18,227	568	7,151	1,938	13,510
\$200,000 under \$300,000.....	9,304	2,357,185	8,431	102,926	2,254,259	4,135	103,295	5,314	400,991	3,351	59,573	1,521	31,088	842	17,795	2,116	18,171
\$300,000 under \$400,000.....	4,152	1,494,666	3,848	64,467	1,430,199	1,903	53,740	2,412	218,396	1,505	27,361	856	23,493	644	17,443	1,105	11,703
\$400,000 under \$500,000.....	2,256	1,051,899	2,111	46,792	1,005,107	1,049	32,613	1,299	150,807	771	17,309	579	18,883	495	19,361	720	10,204
\$500,000 under \$600,000.....	1,440	822,006	1,372	35,632	786,373	640	21,817	845	106,532	497	10,484	426	17,002	388	18,873	477	7,583
\$600,000 under \$700,000.....	955	648,129	904	29,085	619,044	411	14,706	542	74,340	302	7,359	296	15,280	323	19,295	344	5,514
\$700,000 under \$800,000.....	716	558,578	688	22,454	536,124	342	12,910	429	58,616	231	6,235	238	14,005	234	16,633	273	5,200
\$800,000 under \$900,000.....	487	435,539	472	21,711	413,829	225	9,054	268	41,227	161	4,998	150	11,329	192	17,065	174	3,674
\$900,000 under \$1,000,000.....	361	351,015	353	9,347	341,668	163	6,699	202	26,069	138	3,367	144	11,760	173	15,862	147	3,215
\$1,000,000 under \$2,000,000.....	1,498	2,132,266	1,453	103,178	2,029,088	718	36,099	846	192,355	442	15,020	561	64,622	711	103,270	581	15,102
\$2,000,000 under \$3,000,000.....	359	904,782	354	36,639	868,143	154	9,028	207	64,220	91	3,490	150	29,041	190	56,314	134	4,716
\$3,000,000 under \$4,000,000.....	149	533,575	144	21,106	512,469	66	5,703	95	28,842	45	1,507	60	19,529	90	33,896	57	2,018
\$4,000,000 under \$5,000,000.....	78	373,231	77	23,596	349,635	35	2,211	50	23,158	27	463	32	10,157	51	31,814	34	1,715
\$5,000,000 under \$7,000,000.....	68	414,390	66	14,983	399,407	33	3,077	48	14,196	17	1,372	29	13,132	47	35,026	28	1,744
\$7,000,000 under \$10,000,000.....	47	409,975	47	14,694	395,280	22	2,339	32	18,226	9	443	25	16,097	31	42,330	19	1,121
\$10,000,000 under \$20,000,000.....	33	486,692	32	40,453	446,239	18	2,835	25	51,808	6	51	17	21,525	22	29,749	14	2,756
\$20,000,000 or more.....	15	517,966	15	6,088	511,878	1	150	14	23,552	2	248	5	14,154	14	24,223	9	395

Size of economic estate	Type of property—Continued																			
	Corporate stock						Cash		Notes and mortgages		Life insurance		Annuities		Trust and remainder interests		Noncorporate business assets		Household goods and other assets	
	Traded		Closed corporation		Type not specified															
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	
Total.....	60,159	7,188,969	6,966	978,004	45,618	1,047,578	94,526	2,612,069	20,721	719,800	55,269	1,111,994	8,075	94,648	11,606	1,344,563	23,539	549,426	80,954	344,422
Deficit estate.....	(*)	(*)	(*)	(*)	55	2,663	103	1,192	35	1,587	89	3,790	(*)	(*)	(*)	(*)	49	1,859	94	868
\$1 under \$60,000.....	1,376	24,888	198	4,814	1,371	6,636	3,516	30,024	879	9,236	2,186	33,647	221	1,939	243	3,250	1,172	16,249	3,064	8,275
\$60,000 under \$80,000.....	10,831	270,577	610	14,461	7,808	45,818	20,864	352,055	5,172	63,990	11,629	122,825	1,589	11,217	1,553	31,652	4,239	42,196	16,972	36,196
\$80,000 under \$100,000.....	9,000	283,832	690	20,423	6,654	46,441	15,726	301,548	4,623	69,940	9,269	124,629	1,184	9,990	1,303	35,235	3,552	43,203	13,003	31,398
\$100,000 under \$150,000.....	14,207	648,271	1,300	48,327	10,844	114,548	22,438	500,994	7,456	130,257	13,499	247,332	1,950	20,723	2,329	88,617	5,898	88,536	19,049	57,880
\$150,000 under \$200,000.....	7,188	505,973	943	53,773	5,502	82,272	10,265	288,906	3,839	80,493	6,163	151,919	976	11,564	1,343	68,024	2,776	61,486	8,993	31,698
\$200,000 under \$300,000.....	6,992	728,990	1,063	83,760	5,312	115,063	9,137	316,749	3,576	97,576	5,393	147,671	847	9,740	1,539	119,269	2,457	71,069	8,169	36,383
\$300,000 under \$400,000.....	3,343	533,959	579	61,968	2,486	83,450	4,089	173,871	1,635	58,402	2,411	73,284	422	8,023	822	85,773	1,093	43,515	3,710	20,285
\$400,000 under \$500,000.....	1,822	376,688	358	51,189	1,432	61,938	2,232	110,326	936	36,528	1,268	45,658	205	3,319	531	73,947	620	29,438	2,062	13,690
\$500,000 under \$600,000.....	1,236	322,578	265	48,947	958	48,523	1,429	74,672	577	25,833	779	28,922	156	3,489	348	54,868	388	21,024	1,319	10,858
\$600,000 under \$700,000.....	801	262,998	178	37,556	579	38,172	943	56,533	402	20,102	523	19,689	99	1,735	245	53,627	238	12,938	883	8,287
\$700,000 under \$800,000.....	610	227,066	139	35,000	479	37,721	707	46,544	286	13,817	400	16,502	87	2,183	224	47,519	206	12,047	675	6,580
\$800,000 under \$900,000.....	408	179,801	85	24,936	315	24,786	486	34,957	212	15,211	273	13,145	57	1,291	148	39,769	131	8,707	460	5,591
\$900,000 under \$1,000,000.....	324	154,494	77	26,035	247	23,210	358	25,977	140	5,787	193	8,521	46	1,119	111	26,838	97	8,248	351	3,815
\$1,000,000 under \$2,000,000.....	1,322	944,282	284	127,460	1,031	129,631	1,487	132,771	610	44,441	810	42,665	156	5,074	521	221,003	397	35,337	1,422	23,146
\$2,000,000 under \$3,000,000.....	313	389,938	71	65,425	251	54,684	356	49,593	156	21,930	191	12,729	31	1,338	139	115,058	103	18,017	346	9,262
\$3,000,000 under \$4,000,000.....	130	229,214	40	41,154	117	42,798	149	27,128	81	10,496	88	6,612	17	777	69	67,280	53	10,722	145	5,900
\$4,000,000 under \$5,000,000.....	74	204,631	22	28,275	52	17,398	78	15,460	35	1,684	40	2,910	11	811	30	22,750	19	3,246	76	6,548
\$5,000,000 under \$7,000,000.....	60	213,358	12	25,302	44	11,950	68	11,944	31	1,471	26	3,519	8	154	38	63,702	19	2,700	68	11,741
\$7,000,000 under \$10,000,000.....	44	166,117	14	39,655	40	15,863	46	15,881	17	1,543	23	1,402	4	14	25	77,030	17	9,609	45	2,305
\$10,000,000 under \$20,000,000.....	31	208,093	14	82,431	26	20,613	33	27,638	17	4,137	9	2,354	2	42	18	22,187	11	6,983	32	3,489
\$20,000,000 or more.....	15	311,579	2	56,045	15	23,403	15	17,307	6	5,340	7	2,272	1	(1)	8	26,772	4	2,296	15	10,229

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Less than \$500.

NOTE: Detail may not add to total because of rounding.

ESTATE TAX RETURNS FILED DURING 1966

Table 9.—COMPUTATION OF DISTRIBUTABLE ESTATE, AND DISTRIBUTIONS BY TYPE OF BENEFICIARY, BY SIZE OF ECONOMIC ESTATE

Size of economic estate	Number of returns	Total estate (Thousand dollars)	Debts		Economic estate (Thousand dollars)	Expenses, losses, and taxes						
			Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Funeral expense		Administrative expenses and losses		State death tax credit	
							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	97,339	21,757,038	82,506	1,151,495	20,605,543	3,640,136	94,893	150,079	91,028	795,324	35,248	280,423
Deficit estate.....	139	25,430	125	63,323	-37,892	1,958	131	224	121	1,410	(*)	(*)
\$1 under \$60,000.....	3,836	263,634	3,583	83,257	180,358	17,199	3,735	4,975	3,388	9,014	114	174
\$60,000 under \$80,000.....	27,718	1,605,521	17,067	90,769	1,514,752	87,103	20,996	28,424	19,721	53,222	99	48
\$80,000 under \$100,000.....	16,232	1,528,974	12,822	76,881	1,452,093	90,896	15,678	22,157	14,774	49,524	240	72
\$100,000 under \$150,000.....	23,033	2,939,728	19,304	147,970	2,791,759	231,372	22,476	34,237	21,657	102,415	8,792	1,524
\$150,000 under \$200,000.....	10,463	1,901,857	9,238	96,126	1,805,730	208,817	10,286	16,517	10,095	70,966	5,574	3,153
\$200,000 under \$300,000.....	9,304	2,357,185	8,431	102,926	2,254,259	338,640	9,181	15,963	9,085	92,465	8,300	9,504
\$300,000 under \$400,000.....	4,152	1,494,666	3,848	64,467	1,430,199	258,774	4,069	7,638	4,055	61,135	3,965	10,750
\$400,000 under \$500,000.....	2,256	1,051,899	2,111	46,792	1,005,107	198,538	2,215	4,459	2,195	42,064	2,170	10,212
\$500,000 under \$600,000.....	1,440	822,006	1,372	35,632	786,373	166,111	1,427	2,998	1,377	31,923	1,392	9,917
\$600,000 under \$700,000.....	955	648,129	904	29,085	619,044	134,040	939	2,134	917	24,419	916	8,858
\$700,000 under \$800,000.....	716	558,578	688	22,454	536,124	118,946	701	1,550	685	20,017	690	8,569
\$800,000 under \$900,000.....	487	435,539	472	21,711	413,829	95,109	482	1,232	463	16,580	465	7,250
\$900,000 under \$1,000,000.....	361	351,015	353	9,347	341,668	79,216	359	832	350	13,405	346	6,365
\$1,000,000 under \$2,000,000.....	1,498	2,132,266	1,453	103,178	2,029,088	516,960	1,479	3,942	1,434	78,691	1,450	50,122
\$2,000,000 under \$3,000,000.....	359	904,782	354	36,639	868,143	246,329	352	1,148	339	31,538	344	28,682
\$3,000,000 under \$4,000,000.....	149	533,575	144	21,106	512,469	152,377	148	540	141	16,449	144	19,622
\$4,000,000 under \$5,000,000.....	78	373,231	77	23,596	349,635	122,595	78	363	72	13,376	78	16,924
\$5,000,000 under \$7,000,000.....	68	414,390	66	14,983	399,407	137,732	66	287	65	14,429	68	19,830
\$7,000,000 under \$10,000,000.....	47	409,975	47	14,694	395,280	133,132	47	222	47	14,517	44	19,988
\$10,000,000 under \$20,000,000.....	33	486,692	32	40,453	446,239	171,873	33	155	33	21,677	32	26,834
\$20,000,000 or more.....	15	517,966	15	6,088	511,878	132,418	14	82	14	16,087	15	21,988

Size of economic estate	Expenses, losses, and taxes—Continued		Distributable estate	Distributions by type of beneficiary							
	Estate tax after credits			Husband		Wife		Charity		Other	
	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
Total.....	67,404	2,414,310	16,965,408	6,350	652,114	40,001	5,062,217	13,828	1,309,452	79,698	9,941,625
Deficit estate.....	(*)	(*)	-39,850	-	-	-	-	-	-	139	-39,850
\$1 under \$60,000.....	669	3,036	163,160	213	7,339	1,278	49,829	207	1,715	2,978	104,277
\$60,000 under \$80,000.....	10,063	5,409	1,427,650	1,593	76,510	6,984	380,108	2,051	21,517	17,576	949,515
\$80,000 under \$100,000.....	8,700	19,143	1,361,196	1,214	75,754	6,814	478,287	1,594	23,799	12,415	783,369
\$100,000 under \$150,000.....	16,382	93,196	2,560,387	1,578	123,153	10,316	948,788	2,700	57,106	18,110	1,431,340
\$150,000 under \$200,000.....	10,167	118,181	1,596,913	561	57,182	4,915	583,334	1,649	39,484	8,611	916,914
\$200,000 under \$300,000.....	9,047	220,708	1,915,619	507	60,434	4,235	642,904	1,828	74,434	8,061	1,137,847
\$300,000 under \$400,000.....	4,053	179,251	1,171,425	197	29,990	1,855	356,487	945	56,743	3,765	728,208
\$400,000 under \$500,000.....	2,206	141,803	806,569	115	21,346	1,010	235,107	576	45,170	2,090	504,947
\$500,000 under \$600,000.....	1,408	121,273	620,262	72	15,451	602	165,520	441	40,412	1,356	398,879
\$600,000 under \$700,000.....	933	98,629	485,004	61	14,529	413	127,167	294	36,331	910	306,978
\$700,000 under \$800,000.....	699	88,810	417,178	37	10,227	308	110,865	240	33,897	678	262,188
\$800,000 under \$900,000.....	474	70,047	318,720	21	6,033	207	78,346	173	30,436	468	203,905
\$900,000 under \$1,000,000.....	352	58,614	262,453	25	7,069	157	66,709	136	24,920	353	163,755
\$1,000,000 under \$2,000,000.....	1,470	384,205	1,512,127	96	41,232	620	354,993	572	160,894	1,449	955,009
\$2,000,000 under \$3,000,000.....	356	184,961	621,814	25	18,523	141	136,529	185	88,754	355	378,008
\$3,000,000 under \$4,000,000.....	148	115,766	360,092	12	13,649	62	83,936	81	57,838	147	204,671
\$4,000,000 under \$5,000,000.....	78	91,932	227,041	2	4,382	30	50,509	44	33,187	76	138,963
\$5,000,000 under \$7,000,000.....	68	103,186	261,675	3	15,299	21	49,433	45	56,946	67	139,997
\$7,000,000 under \$10,000,000.....	46	98,405	262,148	3	7,870	17	48,335	30	99,196	47	106,747
\$10,000,000 under \$20,000,000.....	33	123,207	274,365	5	23,203	12	53,106	23	95,972	33	102,084
\$20,000,000 or more.....	15	94,261	379,461	3	22,953	4	61,928	13	230,704	15	63,876

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: Detail may not add to total because of rounding.

ESTATE TAX RETURNS FILED DURING 1966

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Table 10.—COMPUTATION OF DISTRIBUTABLE ESTATE, AND DISTRIBUTIONS BY TYPE OF BENEFICIARY, BY SIZE OF DISTRIBUTABLE ESTATE

Size of distributable estate	Number of returns	Total estate (Thousand dollars)	Debits		Economic estate (Thousand dollars)	Expenses, losses, and taxes						
			Number of returns	Amount (Thousand dollars)		Total (Thousand dollars)	Funeral expenses		Administrative expenses and losses		State death tax credit	
							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	97,339	21,757,038	82,506	1,151,495	20,605,543	3,640,136	94,893	150,079	91,028	795,324	35,248	280,423
No distributable estate.....	264	34,535	239	70,189	-35,654	6,873	253	397	242	2,634	60	362
Under \$20,000.....	295	15,380	243	9,724	5,656	2,449	287	386	267	1,542	58	41
\$20,000 under \$40,000.....	744	51,171	667	22,721	28,450	4,575	728	1,032	698	2,816		
\$40,000 under \$60,000.....	6,887	478,397	6,014	67,253	411,143	30,954	6,758	9,586	6,392	20,375	65	21
\$60,000 under \$80,000.....	22,471	1,759,686	17,734	93,274	1,666,412	101,048	21,761	29,448	20,487	60,616	222	96
\$80,000 under \$100,000.....	16,532	1,675,972	13,242	81,849	1,594,123	113,794	15,956	22,871	15,114	57,674	1,839	167
\$100,000 under \$120,000.....	11,962	1,512,172	9,925	78,764	1,433,408	124,073	11,584	17,411	11,042	51,505	5,665	1,003
\$120,000 under \$140,000.....	7,875	1,198,484	6,810	59,558	1,138,926	119,607	7,739	12,067	7,542	44,427	3,805	1,460
\$140,000 under \$160,000.....	5,355	965,991	4,698	53,474	912,516	111,001	5,268	8,409	5,172	35,436	2,767	1,981
\$160,000 under \$180,000.....	4,161	848,036	3,655	38,403	809,632	104,215	4,105	6,739	3,996	30,874	2,128	2,320
\$180,000 under \$200,000.....	3,066	708,955	2,729	33,030	675,925	94,667	2,996	5,139	2,954	26,672	1,846	2,545
\$200,000 under \$250,000.....	5,151	1,424,355	4,692	63,679	1,360,676	213,974	5,086	8,856	5,011	54,804	4,806	7,357
\$250,000 under \$300,000.....	3,102	1,082,304	2,853	50,940	1,031,364	185,623	3,049	5,852	3,024	43,828	2,936	8,019
\$300,000 under \$400,000.....	3,337	1,488,399	3,128	61,421	1,426,979	276,992	3,272	6,520	3,243	58,498	3,172	14,408
\$400,000 under \$500,000.....	1,774	1,039,743	1,673	40,184	999,559	210,251	1,749	3,793	1,694	38,525	1,715	13,295
\$500,000 under \$600,000.....	1,085	794,932	1,020	31,416	763,516	170,445	1,067	2,521	1,036	29,049	1,040	12,183
\$600,000 under \$700,000.....	723	639,238	704	32,949	606,289	138,844	715	1,580	691	23,814	687	10,883
\$700,000 under \$800,000.....	493	516,244	476	29,717	486,527	116,809	489	1,110	463	19,867	464	10,062
\$800,000 under \$1,000,000.....	651	801,315	631	32,951	768,362	188,067	642	1,633	624	27,508	623	17,782
\$1,000,000 under \$5,000,000.....	1,333	3,507,382	1,298	150,326	3,357,057	1,025,894	1,312	4,385	1,261	123,505	1,275	129,910
\$5,000,000 under \$10,000,000.....	57	626,459	55	28,045	598,414	210,366	57	250	55	24,965	53	33,433
\$10,000,000 under \$20,000,000.....	16	319,117	16	19,477	299,640	79,378	16	67	16	13,839	16	11,714
\$20,000,000 or more.....	5	268,771	5	2,149	266,622	11,238	4	27	4	2,552	5	1,382

Size of distributable estate	Expenses, losses, and taxes—Continued		Distributable estate (Thousand dollars)	Distributions by type of beneficiary							
	Estate tax after credits			Husband		Wife		Charity		Other	
	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
Total.....	67,404	2,414,310	16,965,408	6,350	652,114	40,001	5,062,217	13,828	1,309,452	79,698	9,941,625
No distributable estate.....	113	3,480	-42,527	-	-	-	-	-	-	245	-42,527
Under \$20,000.....	156	507	3,206	(*)	(*)	59	555	(*)	(*)	253	2,556
\$20,000 under \$40,000.....	211	700	23,875	36	1,062	240	6,849	54	222	578	15,742
\$40,000 under \$60,000.....	423	972	380,191	419	15,924	1,877	84,315	709	8,810	5,716	271,342
\$60,000 under \$80,000.....	13,358	10,888	1,565,365	1,594	79,268	7,405	414,689	2,060	22,965	18,209	1,048,444
\$80,000 under \$100,000.....	9,364	33,082	1,480,329	1,177	75,017	6,656	481,437	1,705	25,741	12,848	898,134
\$100,000 under \$120,000.....	6,700	54,154	1,309,335	847	63,929	5,196	453,380	1,457	26,072	9,514	765,954
\$120,000 under \$140,000.....	7,597	61,653	1,019,319	499	42,473	3,742	370,587	1,038	22,291	6,161	583,969
\$140,000 under \$160,000.....	5,200	65,175	801,515	299	27,715	2,534	282,074	833	18,669	4,299	473,056
\$160,000 under \$180,000.....	4,059	64,282	705,417	276	28,371	2,096	258,316	661	16,309	3,383	402,421
\$180,000 under \$200,000.....	2,977	60,311	581,259	161	17,145	1,587	212,652	551	18,375	2,540	333,086
\$200,000 under \$250,000.....	4,995	142,957	1,146,702	296	37,883	2,551	392,616	983	44,959	4,383	671,244
\$250,000 under \$300,000.....	3,022	127,924	845,742	169	24,439	1,535	272,266	681	34,564	2,744	514,473
\$300,000 under \$400,000.....	3,247	197,566	1,149,986	166	29,730	1,643	357,569	825	59,072	3,008	703,615
\$400,000 under \$500,000.....	1,734	154,638	789,309	103	21,458	856	227,792	528	45,417	1,643	494,642
\$500,000 under \$600,000.....	1,058	126,692	593,071	74	18,943	504	156,461	343	39,807	1,021	377,859
\$600,000 under \$700,000.....	699	101,567	468,444	39	9,821	349	129,934	254	41,090	683	287,599
\$700,000 under \$800,000.....	471	85,770	369,718	23	6,913	224	91,688	177	37,550	471	233,568
\$800,000 under \$1,000,000.....	637	141,144	580,295	60	22,884	303	145,198	236	53,515	624	358,698
\$1,000,000 under \$5,000,000.....	1,305	768,094	2,331,163	91	75,227	612	550,606	666	335,037	1,299	1,361,293
\$5,000,000 under \$10,000,000.....	56	151,718	388,048	6	16,048	22	71,020	43	170,701	56	130,279
\$10,000,000 under \$20,000,000.....	16	53,758	220,263	4	37,978	7	47,423	13	88,137	16	46,724
\$20,000,000 or more.....	5	7,277	255,385	-	-	2	45,790	5	200,142	5	9,453

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

ESTATE TAX RETURNS FILED DURING 1966

Table 11.—TOTAL ESTATE BY TYPE OF PROPERTY, BY YEAR OF DEATH OF DECEDENT

Item	Total number of amount	Year of death						
		1960 or prior	1961	1962	1963	1964	1965	1966
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	97,339	255	184	368	844	16,161	66,868	12,659
(Thousand dollars)								
Total estate.....	21,757,038	28,685	19,793	40,528	102,901	4,619,563	15,538,228	1,407,340
Type of property:								
Real estate.....	4,276,849	13,000	7,950	15,952	42,059	829,055	2,941,626	425,207
Bonds.....	1,490,719	845	517	739	3,339	305,354	1,087,011	92,715
Corporate stock:								
Traded.....	7,188,969	3,601	1,514	4,252	12,971	1,589,138	5,335,503	241,988
Closed corporation.....	978,004	700	700	1,590	2,028	260,138	692,198	20,689
Unidentified.....	1,047,777	1,537	632	2,020	5,076	262,470	732,618	43,224
Cash.....	2,612,069	3,729	2,211	4,664	13,340	445,506	1,809,680	332,940
Notes and mortgages.....	719,300	685	1,286	2,472	5,490	151,123	497,001	61,743
Life insurance and annuities.....	1,206,643	2,168	2,055	4,852	9,729	247,696	840,593	99,550
Other property.....	2,238,411	2,420	2,927	4,026	8,868	528,886	1,601,998	89,285
Economic estate.....	20,608,543	26,036	17,482	34,901	76,559	4,319,538	14,778,932	1,352,096
Estate tax after credits.....	2,414,310	713	429	1,034	2,544	577,253	1,783,803	48,523

NOTE: Detail may not add to total because of rounding.

Table 12.—NUMBER OF RETURNS, GROSS ESTATE, ECONOMIC ESTATE, AND ESTATE TAX, BY METHOD OF VALUATION AND SIZE OF GROSS ESTATE AT DATE OF DEATH

Size of gross estate at date of death	Number of returns	Gross estate at date of death (Thousand dollars)	Economic estate (Thousand dollars)	Estate tax after credits (Thousand dollars)	Returns with date of death valuation				Returns with alternate valuation				
					Number of returns	Gross estate (Thousand dollars)	Economic estate (Thousand dollars)	Estate tax after credits (Thousand dollars)	Number of returns	Gross estate		Economic estate (Thousand dollars)	Estate tax after credits (Thousand dollars)
										Alternate valuation (Thousand dollars)	Date of death valuation (Thousand dollars)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Grand total.....	97,339	22,186,312	20,605,543	2,414,310	83,186	16,604,625	15,529,036	1,544,219	14,153	5,331,540	5,581,687	5,085,507	870,091
Taxable returns, total.....	67,404	19,227,445	17,973,751	2,414,310	54,456	13,804,093	13,019,266	1,544,219	12,947	5,179,316	5,423,352	4,954,486	870,091
\$60,000 under \$70,000.....	2,906	194,522	189,387	311	2,822	188,887	183,777	299	84	5,738	5,635	5,610	12
\$70,000 under \$80,000.....	5,552	416,567	399,638	2,767	5,146	386,022	370,703	2,595	406	29,629	30,546	28,935	172
\$80,000 under \$90,000.....	4,750	403,013	383,273	5,999	4,149	351,881	336,830	5,435	601	48,264	51,132	46,442	564
\$90,000 under \$100,000.....	4,009	379,864	359,637	9,207	3,523	333,785	318,355	8,361	486	43,372	46,079	41,283	845
\$100,000 under \$120,000.....	6,429	705,290	664,390	27,677	5,348	586,335	556,507	23,808	1,081	112,171	118,955	107,884	3,869
\$120,000 under \$150,000.....	9,669	1,300,357	1,234,654	55,805	8,177	1,099,703	1,051,208	46,129	1,492	190,224	200,654	183,447	9,676
\$150,000 under \$200,000.....	10,618	1,836,867	1,726,530	110,110	8,618	1,488,059	1,408,774	86,348	2,000	330,084	348,808	320,756	23,762
\$200,000 under \$300,000.....	9,916	2,403,000	2,242,681	213,463	7,498	1,813,713	1,704,187	158,558	2,418	559,876	589,287	538,494	54,904
\$300,000 under \$500,000.....	6,879	2,613,689	2,435,246	319,683	4,831	1,833,374	1,721,596	221,515	2,048	742,439	780,315	713,650	98,168
\$500,000 under \$1,000,000.....	4,241	2,887,364	2,697,301	439,966	2,814	1,911,183	1,802,308	286,263	1,427	931,698	976,181	894,994	153,703
\$1,000,000 under \$2,000,000.....	1,592	2,153,486	2,014,122	386,119	993	1,337,717	1,265,239	237,229	599	780,307	815,770	748,883	148,890
\$2,000,000 under \$3,000,000.....	407	977,205	907,213	190,275	267	640,171	600,719	125,288	138	322,873	337,035	306,494	64,987
\$3,000,000 under \$5,000,000.....	252	959,587	891,118	208,714	159	608,250	566,879	125,724	93	337,087	351,336	324,239	82,990
\$5,000,000 under \$10,000,000.....	128	873,552	806,695	205,834	78	540,847	496,958	115,508	50	323,295	332,705	309,737	90,325
\$10,000,000 under \$20,000,000.....	37	505,530	442,352	125,102	25	342,678	301,212	79,552	12	154,365	162,851	141,140	45,550
\$20,000,000 or more.....	19	617,552	579,513	113,280	8	341,489	337,015	21,606	11	267,893	276,064	242,498	91,674
Nontaxable returns, total.....	29,935	2,958,867	2,631,792		28,730	2,800,532	2,500,770		1,206	152,224	158,335	131,021	
\$60,000 under \$70,000.....	7,192	464,942	439,461		6,983	451,226	426,722		209	13,152	13,716	12,739	
\$70,000 under \$80,000.....	4,912	366,981	339,048		4,740	354,026	327,197		173	12,644	12,955	11,851	
\$80,000 under \$90,000.....	4,305	363,733	337,371		4,181	355,109	327,287		125	10,707	10,624	10,084	
\$90,000 under \$100,000.....	3,759	356,666	332,322		3,678	348,976	323,494		80	7,617	7,691	6,828	
\$100,000 under \$120,000.....	5,636	615,946	573,839		5,411	591,078	551,510		225	24,582	24,868	22,329	
\$120,000 under \$150,000.....	2,649	343,686	294,567		2,392	310,030	265,050		257	31,796	33,657	29,517	
\$150,000 under \$200,000.....	728	123,667	78,794		675	114,819	72,867		52	8,398	8,852	5,927	
\$200,000 under \$300,000.....	414	98,865	75,288		365	87,663	65,939		49	10,705	11,202	9,249	
\$300,000 under \$500,000.....	187	70,641	55,179		164	61,958	48,946		23	8,182	8,683	6,233	
\$500,000 under \$1,000,000.....	111	76,360	62,699		105	72,060	59,739		6	4,330	4,299	2,960	
\$1,000,000 under \$2,000,000.....	33	43,844	23,651		30	38,950	22,590		3	3,668	4,894	1,061	
\$2,000,000 under \$3,000,000.....	5	11,281	4,077		5	11,281	4,077		-	-	-	-	
\$3,000,000 under \$5,000,000.....	3	9,872	5,525		1	3,358	3,352		2	6,470	6,513	2,173	
\$5,000,000 under \$10,000,000.....	-	-	-		-	-	-		-	-	-	-	
\$10,000,000 under \$20,000,000.....	1	10,383	9,970		-	-	-		1	9,975	10,383	9,970	
\$20,000,000 or more.....	-	-	-		1	116,620	116,260		-	-	-	-	

NOTE: Detail may not add to total because of rounding.

Table 13.—RETURNS WITH GROSS ESTATE VALUED IN 1964 OR EARLIER YEARS—TOTAL ESTATE BY TYPE OF PROPERTY AND ESTATE TAX, BY SIZE OF TOTAL ESTATE

Size of total estate	Number of returns	Total estate (Thousand dollars)	Type of property															
			Real estate				Bonds								Corporate stock			
			Primary residence		Other		Federal				State and local		Corporate and foreign		Traded		Closed corporation	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Total taxable and nontaxable returns.....	16,214	4,112,045	7,294	174,611	9,887	651,542	5,049	64,566	1,812	71,074	1,165	91,067	2,566	23,997	9,808	1,304,676	1,532	233,630
Under \$60,000.....	158	6,067	(*)	(*)	78	1,818	39	316	(*)	(*)	-	-	(*)	(*)	37	596	(*)	(*)
\$60,000 under \$70,000.....	1,445	94,410	583	10,788	845	24,169	450	3,757	96	607	-	-	105	249	683	14,685	(*)	(*)
\$70,000 under \$80,000.....	1,505	112,879	632	12,281	882	29,837	414	3,500	89	644	-	-	142	366	744	18,530	80	1,711
\$80,000 under \$90,000.....	1,348	114,372	535	10,098	821	29,367	427	3,525	68	769	-	-	153	394	713	18,277	60	1,999
\$90,000 under \$100,000.....	1,084	102,710	472	8,339	656	26,757	330	3,837	52	337	144	1,078	105	539	517	16,217	68	2,426
\$100,000 under \$120,000.....	1,895	208,322	912	18,775	1,146	50,476	575	4,728	133	1,148	-	-	217	1,024	1,092	36,142	122	3,854
\$120,000 under \$150,000.....	2,018	269,637	1,017	22,311	1,256	56,493	622	7,030	129	1,184	-	-	226	1,549	1,122	53,546	198	6,898
\$150,000 under \$200,000.....	1,963	338,993	901	20,855	1,285	75,758	658	7,349	209	2,789	107	1,088	287	1,241	1,234	78,184	194	8,026
\$200,000 under \$300,000.....	1,970	479,667	853	21,613	1,179	92,838	653	10,898	286	5,537	155	3,502	423	3,405	1,413	130,931	219	16,212
\$300,000 under \$500,000.....	1,408	534,916	699	20,074	859	86,205	447	7,879	290	8,112	226	7,414	394	4,027	1,072	170,933	243	27,385
\$500,000 under \$1,000,000....	890	609,391	398	14,097	550	83,002	289	6,663	259	12,545	278	16,230	295	4,819	713	229,309	191	39,263
\$1,000,000 under \$2,000,000..	349	471,143	185	9,790	215	49,947	95	2,824	118	12,849	151	20,589	129	2,568	304	185,689	71	33,440
\$2,000,000 under \$3,000,000..	98	232,818	44	2,516	55	18,904	28	1,465	40	7,259	54	13,223	34	1,355	91	97,839	20	18,648
\$3,000,000 under \$5,000,000..	44	166,581	21	1,537	29	9,762	16	452	19	5,463	24	9,437	19	1,008	38	83,023	11	7,383
\$5,000,000 under \$10,000,000.	26	183,492	13	821	21	11,713	5	330	11	2,122	19	11,197	12	541	25	97,588	9	14,985
\$10,000,000 under \$20,000,000	10	134,088	5	356	6	1,093	2	14	7	9,670	5	1,480	4	850	9	31,138	5	50,876
\$20,000,000 or more.....	2	52,558	-	-	2	3,393	-	-	-	-	2	5,830	2	7	2	42,051	-	-
Taxable returns.....	11,242	3,593,046	4,793	119,832	6,870	519,279	3,596	51,993	1,559	68,442	1,112	89,899	2,097	22,106	7,425	1,229,878	1,190	222,251
Nontaxable returns.....	4,972	518,999	2,501	54,779	3,016	132,263	1,453	12,573	253	2,632	53	1,168	469	1,891	2,383	74,798	342	11,380

Size of total estate	Type of property—Continued																	Estate tax after credits		
	Corporate stock—Continued		Cash		Notes and mortgages		Life insurance				Annuities		Trust and remainder interests		Noncorporate business assets		Household goods and other assets		Number of returns	Amount (Thousand dollars)
	Type not specified						Face value		Dividends and premiums											
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
Total taxable and nontaxable returns.....	8,148	228,776	15,530	417,848	5,398	146,817	9,671	218,136	5,529	5,990	1,299	16,904	2,137	270,631	4,434	126,638	13,403	65,142	11,242	473,088
Under \$60,000.....	46	144	121	1,384	35	336	57	234	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	98	214	93	862
\$60,000 under \$70,000.....	512	2,641	1,309	17,399	294	3,655	716	7,291	302	160	113	922	96	2,601	261	2,244	1,082	2,913	404	155
\$70,000 under \$80,000.....	545	2,997	1,417	18,427	387	5,580	852	9,208	354	195	117	806	129	2,555	371	3,436	1,164	2,623	754	526
\$80,000 under \$90,000.....	552	3,292	1,287	21,945	315	4,583	741	9,277	339	204	101	1,268	141	3,738	273	2,902	994	2,653	684	1,006
\$90,000 under \$100,000.....	458	3,451	1,040	16,842	346	6,587	656	7,707	343	179	52	348	97	2,774	269	3,733	850	2,336	573	1,474
\$100,000 under \$120,000.....	878	7,746	1,795	32,764	613	8,399	1,168	20,778	640	411	182	2,420	206	7,997	479	7,728	1,553	3,850	906	4,030
\$120,000 under \$150,000.....	1,031	12,705	1,945	38,372	604	10,836	1,342	29,436	786	595	170	1,608	193	8,039	633	13,150	1,691	5,470	1,431	8,361
\$150,000 under \$200,000.....	1,077	16,504	1,910	45,105	772	17,585	1,225	30,613	723	752	172	1,503	223	10,485	639	14,680	1,688	6,477	1,764	18,411
\$200,000 under \$300,000.....	1,155	24,569	1,914	59,293	782	22,023	1,225	36,054	836	1,044	146	1,890	317	23,421	600	18,489	1,709	7,948	1,879	41,478
\$300,000 under \$500,000.....	884	30,266	1,387	52,296	596	24,155	888	27,883	618	875	112	2,038	305	36,602	453	21,477	1,245	7,285	1,371	63,510
\$500,000 under \$1,000,000....	610	37,417	881	52,314	401	18,817	502	20,438	358	768	80	1,277	227	49,146	271	15,631	821	7,655	864	90,946
\$1,000,000 under \$2,000,000..	258	38,307	346	25,705	162	12,571	196	10,177	140	312	31	1,510	114	46,359	99	11,267	331	7,240	340	83,083
\$2,000,000 under \$3,000,000..	74	20,704	97	15,132	43	4,463	62	4,348	45	130	8	877	27	17,629	28	6,241	95	2,089	96	47,193
\$3,000,000 under \$5,000,000..	35	13,854	44	6,574	28	4,554	23	1,790	15	176	4	110	22	15,632	20	4,126	43	1,701	44	36,352
\$5,000,000 under \$10,000,000.	23	7,089	26	4,126	16	1,405	12	2,164	11	116	4	226	12	24,906	11	387	26	3,776	26	45,510
\$10,000,000 under \$20,000,000	8	7,075	9	9,068	4	1,268	6	739	5	70	2	42	5	18,464	1	1,098	10	787	10	25,420
\$20,000,000 or more.....	2	14	2	1,105	-	-	-	-	-	-	1	(1)	1	34	-	-	2	125	2	4,774
Taxable returns.....	6,061	210,356	10,928	352,064	4,174	127,307	6,336	154,989	3,846	4,640	902	12,214	1,758	255,491	3,003	100,892	9,450	51,416	11,242	473,088
Nontaxable returns.....	2,087	18,420	4,601	65,785	1,224	19,510	3,334	63,148	1,683	1,350	397	4,690	380	15,140	1,431	25,746	3,953	13,726	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

1 Less than \$500.

NOTE: Detail may not add to total because of rounding.

Table 14.—RETURNS WITH GROSS ESTATE VALUED IN 1965—TOTAL ESTATE BY TYPE OF PROPERTY AND ESTATE TAX, BY SIZE OF TOTAL ESTATE

Size of total estate	Number of returns	Total estate (Thousand dollars)	Type of property															
			Real estate				Bonds								Corporate stock			
			Primary residence		Other		Federal				State and local		Corporate and foreign		Traded		Closed corporation	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Total taxable and nontaxable returns.....	55,916	11,645,383	23,553	535,796	33,300	2,071,388	20,166	262,431	5,327	177,169	3,052	238,281	8,082	69,492	32,562	3,330,348	4,334	621,086
Under \$60,000.....	582	21,472	109	1,677	201	3,988	179	1,417	(*)	(*)	(*)	(*)	(*)	180	3,154	(*)	(*)	
\$60,000 under \$70,000.....	6,044	394,572	2,328	38,352	3,161	86,324	2,215	19,930	354	2,551	92	427	466	1,935	2,939	65,901	121	2,672
\$70,000 under \$80,000.....	6,166	461,417	2,321	42,103	3,454	108,987	2,127	20,641	316	2,704	92	762	511	2,283	3,012	74,103	177	3,667
\$80,000 under \$90,000.....	5,379	456,544	2,207	41,502	3,083	107,987	1,938	18,136	302	2,048	84	619	503	1,570	2,722	75,149	181	5,027
\$90,000 under \$100,000.....	4,765	451,900	2,058	39,722	2,818	109,500	1,717	17,656	241	1,602	88	913	458	1,434	2,518	77,304	245	7,245
\$100,000 under \$120,000.....	7,058	772,099	2,892	58,564	4,320	182,217	2,635	30,473	486	4,558	129	1,269	852	3,332	4,020	150,297	335	10,949
\$120,000 under \$150,000.....	7,127	951,430	3,100	67,117	4,430	229,256	2,687	35,654	580	7,317	244	3,579	972	5,324	4,105	177,040	494	18,265
\$150,000 under \$200,000.....	6,428	1,109,203	2,910	71,505	4,049	238,825	2,414	31,570	644	9,004	263	3,304	1,094	8,348	3,955	251,323	657	35,206
\$200,000 under \$300,000.....	5,599	1,354,155	2,550	63,256	3,545	283,844	1,957	34,810	744	14,492	424	7,932	1,156	8,967	3,804	338,975	742	53,523
\$300,000 under \$500,000.....	3,534	1,344,068	1,601	48,011	2,238	246,469	1,283	25,523	660	18,869	484	14,447	902	9,992	2,606	388,410	632	76,726
\$500,000 under \$1,000,000.....	2,112	1,436,197	973	34,870	1,299	201,546	677	15,863	581	30,852	606	36,470	734	11,456	1,733	517,470	464	106,512
\$1,000,000 under \$2,000,000.....	726	979,959	333	15,495	444	108,645	230	7,518	246	27,055	322	41,784	283	7,690	623	406,477	159	70,754
\$2,000,000 under \$3,000,000.....	189	452,707	77	5,284	113	38,054	50	1,353	70	13,331	94	26,114	60	2,773	159	172,055	54	43,319
\$3,000,000 under \$5,000,000.....	122	464,466	57	3,944	78	36,184	37	1,251	44	12,123	71	30,794	40	1,266	109	194,786	38	48,780
\$5,000,000 under \$10,000,000.....	61	418,403	26	2,589	46	31,096	16	594	30	11,847	33	37,739	21	1,145	53	156,283	19	51,237
\$10,000,000 under \$20,000,000.....	15	200,092	9	1,404	11	21,194	4	43	8	11,042	11	22,235	5	1,514	14	96,550	4	19,039
\$20,000,000 or more.....	10	376,700	2	402	9	35,218	1	(1)	5	7,683	9	9,884	5	350	10	185,071	4	68,151
Taxable returns.....	37,756	9,861,396	15,251	366,835	22,932	1,683,544	13,741	200,900	4,342	165,703	2,722	230,769	6,296	61,477	23,009	3,014,663	3,397	584,399
Nontaxable returns.....	18,160	1,783,987	8,302	168,962	10,368	387,845	6,425	61,531	984	11,466	330	7,512	1,786	8,015	9,553	315,685	938	36,687

Size of total estate	Type of property—Continued																Estate tax after credits	
	Corporate stock—Continued		Cash		Notes and mortgages		Life insurance				Annuities		Trust and remainder interests		Noncorporate business assets		Household goods and other assets	
	Type not specified						Face value		Dividends and premiums									
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)
Total taxable and nontaxable returns.....	26,496	570,225	54,354	1,464,370	18,201	430,635	32,771	641,831	19,821	17,136	4,469	52,228	6,093	628,693	14,730	338,367	46,664	195,906
Under \$60,000.....	187	891	535	6,056	119	1,346	235	1,436	109	43	(*)	(*)	(*)	98	620	390	513	
\$60,000 under \$70,000.....	2,140	11,165	5,819	94,945	1,421	15,595	3,165	27,042	1,577	546	462	3,884	414	6,679	1,122	7,345	4,738	
\$70,000 under \$80,000.....	2,229	14,487	5,960	102,802	1,509	18,508	3,335	34,264	1,715	727	486	3,319	470	9,854	1,235	12,387	4,914	
\$80,000 under \$90,000.....	2,167	13,641	5,222	97,639	1,439	17,924	3,160	39,171	1,809	934	374	2,688	334	6,747	1,262	14,430	4,326	
\$90,000 under \$100,000.....	2,039	14,946	4,604	85,034	1,327	20,734	2,862	38,363	1,656	963	334	2,213	390	11,171	1,138	11,844	3,864	
\$100,000 under \$120,000.....	3,163	25,229	6,841	139,373	2,300	40,024	4,100	62,148	2,362	1,378	573	5,314	571	17,727	1,838	21,526	5,798	
\$120,000 under \$150,000.....	3,519	38,416	6,926	156,843	2,500	41,880	4,492	83,674	2,734	1,995	514	5,915	774	30,319	2,112	31,228	5,981	
\$150,000 under \$200,000.....	3,334	46,659	6,282	165,325	2,293	46,746	3,970	95,554	2,612	2,427	593	7,765	776	33,903	1,970	41,148	5,518	
\$200,000 under \$300,000.....	3,277	69,241	5,493	183,379	2,268	60,304	3,426	98,735	2,336	2,663	485	5,731	797	55,335	1,763	50,888	4,948	
\$300,000 under \$500,000.....	2,226	81,602	3,464	156,778	1,552	58,915	2,155	73,882	1,536	2,349	309	5,368	651	70,847	1,149	46,749	3,153	
\$500,000 under \$1,000,000.....	1,412	88,125	2,092	123,910	948	50,389	1,249	51,037	907	1,750	227	6,075	519	98,265	675	42,981	1,966	
\$1,000,000 under \$2,000,000.....	512	68,914	721	66,225	320	26,035	400	20,010	305	734	71	1,885	216	82,036	231	19,635	691	
\$2,000,000 under \$3,000,000.....	133	32,693	188	22,839	99	12,429	106	8,083	80	278	18	897	68	54,278	58	13,473	178	
\$3,000,000 under \$5,000,000.....	90	29,045	121	30,039	65	11,071	75	5,188	55	241	13	791	42	40,992	46	10,220	116	
\$5,000,000 under \$10,000,000.....	47	13,514	61	15,764	25	1,692	31	2,428	23	98	6	376	30	74,190	21	10,027	59	
\$10,000,000 under \$20,000,000.....	11	10,076	15	7,856	8	1,207	3	358	3	8	-	-	7	5,042	5	818	14	
\$20,000,000 or more.....	10	11,582	10	9,563	8	5,837	6	457	3	2	-	-	5	31,203	6	3,049	10	
Taxable returns.....	19,042	513,929	36,940	1,165,755	13,559	363,892	20,615	444,313	12,761	12,988	2,886	37,832	4,773	580,378	10,159	280,413	31,903	
Nontaxable returns.....	7,454	56,296	17,414	298,615	4,642	66,743	12,156	197,518	7,060	4,147	1,583	14,397	1,320	48,315	4,570	57,955	14,760	

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in appropriate totals. Less than \$500.

NOTE: Detail may not add to total because of rounding.

Table 15.—RETURNS WITH GROSS ESTATE VALUED IN 1966—TOTAL ESTATE BY TYPE OF PROPERTY AND ESTATE TAX, BY SIZE OF TOTAL ESTATE

Size of total estate	Number of returns	Total estate (Thousand dollars)	Type of property															
			Real estate				Bonds								Corporate stock			
			Primary residence		Other		Federal				State and local		Corporate and foreign		Traded		Closed corporation	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Total taxable and nontaxable returns.....	25,209	5,999,610	10,319	235,853	12,442	605,659	8,866	117,127	3,314	141,012	2,145	189,058	4,517	45,444	17,789	2,553,946	1,100	123,287
Under \$60,000.....	338	13,202	52	704	104	1,735	92	497	(*)	(*)	(*)	(*)	(*)	(*)	191	4,456	-	-
\$60,000 under \$70,000.....	2,782	181,903	1,021	17,043	1,367	36,433	941	7,766	92	924	72	325	249	994	1,387	34,542	(1)	(1)
\$70,000 under \$80,000.....	2,731	204,059	977	17,527	1,383	39,973	993	8,474	165	960			289	1,628	1,557	44,268	52	890
\$80,000 under \$90,000.....	2,214	187,702	897	15,846	1,098	36,282	824	7,745	109	850	48	595	278	1,095	1,284	41,956	40	1,053
\$90,000 under \$100,000.....	1,935	183,674	772	14,872	1,050	35,758	691	7,515	121	1,200	48	231	237	1,344	1,223	45,906	56	1,429
\$100,000 under \$120,000.....	3,054	334,360	1,291	25,484	1,557	61,491	1,106	12,350	297	3,654	76	287	367	1,481	2,044	94,534	101	3,329
\$120,000 under \$150,000.....	2,874	383,043	1,092	22,600	1,376	58,809	1,048	13,787	315	5,879	140	941	475	2,128	2,161	123,997	96	2,690
\$150,000 under \$200,000.....	2,827	488,795	1,298	26,940	1,322	61,892	1,011	14,706	445	5,784	223	2,904	589	3,501	2,240	176,542	134	6,507
\$200,000 under \$300,000.....	2,540	615,916	1,145	28,691	1,180	63,373	905	14,576	500	10,160	255	5,921	623	5,765	2,161	261,583	179	11,210
\$300,000 under \$500,000.....	1,934	734,752	882	24,910	957	64,857	661	12,197	515	15,647	422	12,934	608	8,034	1,745	344,358	153	13,616
\$500,000 under \$1,000,000.....	1,241	848,720	555	20,617	652	56,604	407	10,354	438	24,925	465	34,601	456	8,991	1,131	419,066	150	27,167
\$1,000,000 under \$2,000,000...	490	671,111	229	11,468	238	33,852	135	4,890	207	23,760	236	37,283	197	4,377	440	333,764	76	25,056
\$2,000,000 under \$3,000,000...	119	293,330	53	3,194	74	17,122	22	761	51	9,204	62	21,708	53	1,856	105	137,744	14	10,881
\$3,000,000 under \$5,000,000...	72	273,891	26	2,687	44	7,940	20	314	30	10,048	49	22,526	35	722	65	145,018	17	10,609
\$5,000,000 under \$10,000,000...	44	298,845	21	2,201	28	14,739	8	947	19	12,637	32	28,012	26	2,363	40	167,002	5	8,058
\$10,000,000 under \$20,000,000...	8	115,622	5	1,020	6	4,814	-	-	2	4,695	5	10,178	4	108	8	78,455	2	27
\$20,000,000 or more.....	7	170,685	1	50	7	9,985	2	248	3	10,660	6	10,404	4	944	7	100,756	1	384
Taxable returns.....	18,406	5,365,623	7,301	175,501	8,791	475,060	6,458	94,113	2,960	137,408	2,027	187,223	3,830	41,286	14,045	2,421,044	931	117,584
Nontaxable returns.....	6,803	633,987	3,018	60,352	3,651	130,599	2,409	23,014	354	3,603	118	1,835	687	4,158	3,744	132,901	170	5,703

Size of total estate	Type of property—Continued																Estate tax after credits			
	Corporate stock—Continued		Cash		Notes and mortgages		Life insurance				Annuities		Trust and remainder interests		Noncorporate business assets		Household goods and other assets		Number of returns	Amount (Thousand dollars)
	Type not specified		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Face value		Dividends and premiums		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		
	Number of returns	Amount (Thousand dollars)					Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)											Number of returns	Amount (Thousand dollars)
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
Total taxable and nontaxable returns.....	10,973	248,576	24,643	729,851	7,123	142,348	12,827	222,341	7,925	6,561	2,308	25,516	3,376	445,238	4,376	84,421	20,887	83,373	18,406	809,736
Under \$60,000.....	88	178	296	3,398	69	453	141	721	68	17	(*)	(*)	(*)	(*)	(*)	239	289	193	586	
\$60,000 under \$70,000.....	836	4,551	2,714	51,598	567	6,218	1,278	10,031	687	229	193	1,452	165	3,144	390	2,643	2,171	3,895	1,005	298
\$70,000 under \$80,000.....	921	4,733	2,634	53,374	615	7,180	1,396	12,692	729	324	213	1,026	181	3,445	383	3,549	2,079	3,749	1,585	1,077
\$80,000 under \$90,000.....	826	5,919	2,166	43,770	543	8,859	1,187	11,708	663	307	170	1,148	157	3,535	387	3,793	1,728	3,240	1,277	2,081
\$90,000 under \$100,000.....	696	3,827	1,870	38,829	563	7,032	1,017	11,322	615	211	165	1,608	177	4,878	422	3,956	1,537	3,756	1,066	2,764
\$100,000 under \$120,000.....	1,296	10,585	2,970	64,442	862	14,363	1,444	17,721	817	506	213	2,269	290	11,084	508	4,849	2,434	5,731	1,836	8,663
\$120,000 under \$150,000.....	1,274	13,874	2,833	71,787	814	14,585	1,544	24,173	955	548	307	2,627	338	13,311	499	4,913	2,403	6,392	2,436	16,426
\$150,000 under \$200,000.....	1,395	17,969	2,778	79,646	911	14,080	1,480	31,568	286	920	305	3,936	412	24,187	540	9,628	2,414	8,086	2,677	31,883
\$200,000 under \$300,000.....	1,335	25,058	2,505	80,263	837	17,899	1,344	29,723	936	907	275	2,789	467	39,277	446	10,406	2,241	8,315	2,477	61,432
\$300,000 under \$500,000.....	1,076	33,017	1,915	82,100	635	15,954	1,004	29,112	708	1,043	234	4,283	462	53,260	345	9,872	1,765	9,558	1,891	97,384
\$500,000 under \$1,000,000.....	746	43,872	1,228	68,767	435	15,079	624	20,765	479	655	147	2,456	369	75,135	247	9,602	1,165	10,065	1,229	140,204
\$1,000,000 under \$2,000,000.....	310	29,296	484	37,838	171	9,350	248	11,938	193	492	62	1,358	207	88,549	111	9,500	464	8,340	485	129,249
\$2,000,000 under \$3,000,000.....	82	11,126	119	16,390	47	4,667	60	3,361	45	128	10	305	58	49,649	35	2,783	118	2,450	117	58,623
\$3,000,000 under \$5,000,000.....	50	17,984	72	9,600	29	3,149	41	2,917	27	149	10	231	36	35,949	14	1,683	72	2,364	72	69,243
\$5,000,000 under \$10,000,000...	28	5,462	44	10,213	18	1,352	15	1,387	13	59	4	24	26	37,645	13	2,767	43	3,975	44	88,707
\$10,000,000 under \$20,000,000...	6	1,046	8	10,017	4	281	1	5	-	-	-	-	4	1,435	3	2,870	8	670	8	33,455
\$20,000,000 or more.....	7	20,077	7	7,818	-	1,845	3	3,197	3	65	-	-	5	278	1	1,480	7	2,497	7	67,662
Taxable returns.....	8,531	232,150	18,060	599,331	5,601	120,757	8,644	165,110	5,509	5,360	1,708	19,692	3,003	434,081	2,986	69,173	15,448	70,750	18,406	809,736
Nontaxable returns.....	2,443	16,427	6,582	130,520	1,521	21,591	4,184	57,232	2,416	1,201	600	5,823	373	11,157	1,390	15,248	5,440	12,624	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Detail may not add to total because of rounding.

Table 16.—NUMBER OF RETURNS BY SIZE OF TOTAL ESTATE, CROSS CLASSIFIED BY SIZE OF ECONOMIC ESTATE, DISTRIBUTABLE ESTATE, AND GROSS ESTATE

Size of estate by type	Total	Number of returns by size of total estate																
		Under \$60,000	\$60,000 under \$70,000	\$70,000 under \$80,000	\$80,000 under \$90,000	\$90,000 under \$100,000	\$100,000 under \$120,000	\$120,000 under \$150,000	\$150,000 under \$200,000	\$200,000 under \$300,000	\$300,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,000,000	\$2,000,000 under \$3,000,000	\$3,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$20,000,000	\$20,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
ECONOMIC																		
Total.....	97,339	1,077	10,271	10,402	8,940	7,784	12,008	12,020	11,218	10,109	6,876	4,243	1,565	406	238	131	33	19
Deficit estate.....	139	54	-	(*)	(*)	(*)	-	(*)	(*)	11	9	6	2	1	1	-	-	-
\$1 under \$60,000.....	3,836	1,023	1,427	609	314	149	126	102	58	20	7	1	1	-	-	-	-	-
\$60,000 under \$80,000.....	21,718	-	8,844	9,781	1,842	611	409	129	76	17	7	2	-	-	-	-	-	-
\$80,000 under \$100,000.....	16,232	-	-	-	6,773	7,019	1,833	452	107	36	9	4	-	-	-	-	-	-
\$100,000 under \$150,000.....	23,033	-	-	-	-	-	9,640	11,328	1,764	264	31	6	-	-	-	-	-	-
\$150,000 under \$200,000.....	10,463	-	-	-	-	-	-	9,197	1,172	79	14	1	-	-	-	-	-	-
\$200,000 under \$300,000.....	9,304	-	-	-	-	-	-	-	8,588	690	26	-	-	-	-	-	-	-
\$300,000 under \$400,000.....	4,152	-	-	-	-	-	-	-	-	4,080	68	4	-	-	-	-	-	-
\$400,000 under \$500,000.....	2,256	-	-	-	-	-	-	-	-	1,964	286	6	-	-	-	-	-	-
\$500,000 under \$600,000.....	1,440	-	-	-	-	-	-	-	-	-	1,434	5	-	-	-	1	-	-
\$600,000 under \$700,000.....	955	-	-	-	-	-	-	-	-	-	941	12	1	1	-	-	-	-
\$700,000 under \$800,000.....	716	-	-	-	-	-	-	-	-	-	701	14	1	-	-	-	-	-
\$800,000 under \$900,000.....	487	-	-	-	-	-	-	-	-	-	451	33	2	1	-	-	-	-
\$900,000 under \$1,000,000.....	361	-	-	-	-	-	-	-	-	-	303	58	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	1,497	-	-	-	-	-	-	-	-	-	1,428	66	-	-	-	2	1	-
\$2,000,000 under \$3,000,000.....	358	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$4,000,000.....	149	-	-	-	-	-	-	-	-	-	-	-	-	334	23	1	-	-
\$4,000,000 under \$5,000,000.....	78	-	-	-	-	-	-	-	-	-	-	-	-	-	149	-	-	-
\$5,000,000 under \$7,000,000.....	68	-	-	-	-	-	-	-	-	-	-	-	-	-	63	15	-	-
\$7,000,000 under \$10,000,000.....	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68	-	-
\$10,000,000 under \$20,000,000.....	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44	3	-
\$20,000,000 or more.....	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29	4
DISTRIBUTABLE																		
Total.....	97,339	1,077	10,271	10,402	8,940	7,784	12,008	12,020	11,218	10,109	6,876	4,243	1,565	406	238	131	33	19
No distributable estate.....	264	134	(*)	(*)	(*)	(*)	(*)	(*)	(*)	17	10	8	3	1	1	-	-	-
\$1 under \$20,000.....	295	191	176	122	60	45	54	43	38	5	2	-	-	-	-	-	-	-
\$20,000 under \$40,000.....	744	294	4,744	832	399	158	151	81	40	12	10	2	-	-	-	-	-	-
\$40,000 under \$60,000.....	6,887	458	5,347	9,423	5,685	1,062	611	210	99	25	6	2	-	-	-	-	-	-
\$60,000 under \$80,000.....	22,471	-	-	-	2,783	6,505	6,169	847	156	54	11	7	-	-	-	-	-	-
\$80,000 under \$100,000.....	16,532	-	-	-	-	-	5,022	6,195	599	119	22	3	2	-	-	-	-	-
\$100,000 under \$120,000.....	11,962	-	-	-	-	-	-	4,288	3,361	194	23	8	-	-	-	-	-	-
\$120,000 under \$140,000.....	7,875	-	-	-	-	-	-	338	4,341	631	41	3	-	-	-	-	-	-
\$140,000 under \$160,000.....	5,355	-	-	-	-	-	-	-	2,071	2,029	58	3	-	-	-	1	-	-
\$160,000 under \$180,000.....	4,161	-	-	-	-	-	-	-	495	2,488	75	8	-	-	-	-	-	-
\$180,000 under \$200,000.....	3,066	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$200,000 under \$250,000.....	5,151	-	-	-	-	-	-	-	3,928	1,192	30	1	-	-	-	-	-	-
\$250,000 under \$300,000.....	3,102	-	-	-	-	-	-	-	598	2,455	43	3	2	1	-	-	-	-
\$300,000 under \$400,000.....	3,337	-	-	-	-	-	-	-	-	2,648	683	6	-	-	-	-	-	-
\$400,000 under \$500,000.....	1,774	-	-	-	-	-	-	-	-	323	1,441	9	1	-	-	-	-	-
\$500,000 under \$600,000.....	1,085	-	-	-	-	-	-	-	-	-	1,056	29	-	-	-	-	-	-
\$600,000 under \$700,000.....	723	-	-	-	-	-	-	-	-	-	608	112	2	-	-	1	-	-
\$700,000 under \$800,000.....	493	-	-	-	-	-	-	-	-	-	245	244	2	1	-	-	1	-
\$800,000 under \$1,000,000.....	651	-	-	-	-	-	-	-	-	-	93	553	4	-	1	-	-	-
\$1,000,000 under \$5,000,000.....	1,333	-	-	-	-	-	-	-	-	-	603	394	235	93	35	16	6	-
\$5,000,000 under \$10,000,000.....	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	-
\$10,000,000 under \$20,000,000.....	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35	16	6
\$20,000,000 or more.....	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	5
GROSS																		
Total.....	97,339	1,077	10,271	10,402	8,940	7,784	12,008	12,020	11,218	10,109	6,876	4,243	1,565	406	238	131	33	19
Under \$60,000.....	64	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$70,000.....	10,219	302	9,853	56	(*)	-	-	-	-	-	-	-	-	-	-	-	-	-
\$70,000 under \$80,000.....	10,573	269	197	10,034	68	-	-	-	-	-	-	-	-	-	-	-	-	-
\$80,000 under \$90,000.....	9,011	165	116	121	8,536	92	52	-	-	-	-	-	-	-	-	-	-	-
\$90,000 under \$100,000.....	7,872	84	-	88	177	7,450	(*)	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$120,000.....	12,157	84	-	-	-	157	11,603	76	-	-	-	-	-	-	-	-	-	-
\$120,000 under \$150,000.....	12,225	52	-	-	-	72	265	11,702	60	-	-	-	-	-	-	-	-	-
\$150,000 under \$200,000.....	11,380	(*)	-	96	148	(*)	72	197	10,965	69	-	-	-	-	-	-	-	-
\$200,000 under \$300,000.....	10,192	10	4	5	-	2	11	33	9,924	17	-	-	-	-	-	-	-	-
\$300,000 under \$500,000.....	6,951	10	-	1	1	2	4	5	109	6,809	2	-	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	4,290	2	-	-	1	-	-	-	-	50	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	1,573	2	-	-	-	-	-	-	-	-	4,228	2	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	407	-	-	-	-	-	-	-	-	-	1,558	1	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	242	-	-	-	-	-	-	-	-	-	-	402	3	-	-	-	-	-
\$5,000,000 under \$10,000,000.....	130	-	-	-	-	-	-	-	-	-	-	-	-	238	-	-	-	-
\$10,000,000 under \$20,000,000.....	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	130	1	-
\$20,000,000 or more.....	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33	19

(*) Estimate is not shown separately because of high sampling variability. However, the data is included in the totals.

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

NOTE: Detail may not add to total because of rounding.

ESTATE TAX RETURNS FILED DURING 1966

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Table 17.—NUMBER OF RETURNS, GROSS ESTATE, AND ESTATE TAX AFTER CREDITS, 1935-1966

Returns filed during	Number of returns					Gross estate			Estate tax after credits		
	Total	Citizens and resident aliens			Nonresident aliens	Total (<i>Million dollars</i>)	Citizens and resident aliens (<i>Million dollars</i>)	Nonresident aliens (property in U. S.) (<i>Million dollars</i>)	Total (<i>Million dollars</i>)	Citizens and resident aliens (<i>Million dollars</i>)	Nonresident aliens (<i>Million dollars</i>)
		Total	Taxable	Nontaxable							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1935.....	12,724	11,110	8,655	2,455	1,614	2,460	2,435	25	155	154	2
1936.....	13,321	11,605	9,137	2,468	1,716	2,312	2,297	16	196	195	1
1937.....	17,032	15,037	12,010	3,027	1,995	2,794	2,768	26	308	306	3
1938.....	17,642	15,932	13,220	2,712	1,710	3,070	3,047	23	317	315	2
1939.....	16,926	15,221	12,720	2,501	1,705	2,768	2,746	22	279	277	2
1940.....	16,876	15,435	12,907	2,528	1,441	2,648	2,633	16	252	250	1
1941.....	17,122	15,977	13,336	2,641	1,145	2,793	2,778	16	293	292	2
1942.....	17,396	16,215	13,493	2,722	1,181	2,737	2,725	13	310	308	1
1943.....	16,033	15,187	12,726	2,461	846	2,638	2,627	10	363	362	1
1944.....	14,857	14,303	12,154	2,149	554	2,916	2,908	9	406	405	1
1945.....	16,550	15,898	13,869	2,029	652	3,450	3,437	14	533	531	2
1947.....	22,007	20,899	18,232	2,667	1,108	4,251	4,224	27	626	622	4
1948.....	24,381	23,356	19,742	3,614	1,025	4,791	4,775	16	717	715	2
1949.....	25,904	24,552	17,469	7,083	1,352	4,958	4,933	25	571	567	3
1950.....	27,144	25,858	17,411	8,447	1,286	4,942	4,918	24	487	484	3
1951.....	29,002	27,958	18,941	9,017	1,044	5,526	5,505	21	580	577	3
1954.....	37,672	36,699	24,997	11,702	973	7,435	7,412	23	782	779	3
1955.....	37,565	36,595	25,143	11,452	970	7,490	7,467	23	781	778	3
1957.....	47,381	46,473	32,131	14,342	908	10,323	10,294	29	1,182	1,177	5
1959.....	56,977	55,685	38,515	17,170	1,292	11,680	11,648	32	1,190	1,186	4
1961.....	65,789	64,538	45,439	19,099	1,251	14,665	14,622	43	1,623	1,619	4
1963.....	79,743	78,393	55,207	23,186	1,350	(²)	17,007	(²)	(²)	1,814	(²)
1966.....	98,905	97,339	67,404	29,905	1,566	(²)	21,936	(²)	(²)	2,414	(²)

¹Not strictly comparable with prior years. For returns filed in 1966, estate tax after credits was the basis for determining taxable returns. For returns filed in prior years, estate tax before credits was used for this determination.

²Not available.

NOTE: Detail may not add to total because of rounding.

ESTATE TAX RETURNS FILED DURING 1966

Table 18.—HISTORICAL SUMMARY, 1957-1966

Item	Returns filed during—				
	1957	1959	1961	1963	1966
	(1)	(2)	(3)	(4)	(5)
Number of returns of citizens and resident aliens, total.....	146,473	55,685	64,538	78,393	97,339
Taxable.....	32,131	38,515	45,439	55,207	67,404
Nontaxable.....	14,342	17,170	19,099	23,186	29,935
Number of returns by size of gross estate:					
Under \$60,000.....	19	12	9	-	64
\$60,000 under \$70,000.....	5,098	6,158	6,844	8,263	10,219
\$70,000 under \$80,000.....	5,422	6,301	7,052	8,618	10,573
\$80,000 under \$90,000.....	4,397	5,269	6,136	7,283	9,011
\$90,000 under \$100,000.....	3,674	4,545	5,043	6,239	7,872
\$100,000 under \$120,000.....	5,714	7,176	7,940	9,895	12,157
\$120,000 under \$150,000.....	5,868	7,116	8,178	9,967	12,225
\$150,000 under \$200,000.....	5,194	6,403	7,666	9,287	11,380
\$200,000 under \$300,000.....	4,819	6,676	6,831	8,218	10,192
\$300,000 under \$500,000.....	3,168	3,646	4,589	5,622	6,951
\$500,000 under \$1,000,000.....	1,966	2,242	2,747	3,232	4,290
\$1,000,000 under \$2,000,000.....	738	771	987	1,151	1,573
\$2,000,000 under \$3,000,000.....	178	184	246	292	407
\$3,000,000 under \$5,000,000.....	99	101	166	192	242
\$5,000,000 under \$10,000,000.....	73	57	65	102	130
\$10,000,000 or more.....	24	28	39	32	53
Number of returns of nonresident aliens.....	908	1,292	1,251	1,350	1,566
	(Thousand dollars)				
Total gross estate.....	10,293,669	11,648,017	14,622,073	17,007,239	21,936,168
Real estate.....	(³)	2,509,159	2,857,330	3,395,988	4,274,849
Bonds.....	(³)	1,015,126	1,304,500	1,473,527	1,490,719
Corporate stock.....	(³)	4,984,850	6,766,373	7,712,483	9,214,551
Cash.....	(²)	1,152,029	1,396,260	1,838,269	2,612,069
Notes and mortgages.....	(²)	414,904	522,272	629,157	719,800
Life insurance proceeds (face value less policy loans).....	(²)	651,876	755,157	928,947	1,092,697
Annuities.....	(²)	48,654	45,104	81,339	94,648
Other property.....	(²)	871,419	975,077	947,528	1,436,835
Total deductions.....	(²)	3,950,120	5,057,225	5,638,241	6,456,165
Funeral and administration expenses.....	(²)	497,407	617,338	729,699	945,403
Net loss during administration.....	(²)	1,762	1,086	1,408	-
Debts and mortgages.....	(²)	604,739	690,038	878,140	1,111,505
Marital deduction.....	(²)	2,176,137	2,795,891	3,152,894	4,089,805
Charitable bequests.....	(²)	668,900	950,813	876,030	1,309,452
Other deductions.....	(²)	1,175	2,059	69	-
Exemption.....	2,788,290	3,341,100	3,872,400	4,703,560	5,339,380
Taxable estate.....	4,342,072	4,650,979	6,014,498	7,070,827	9,159,917
Tax credits, total.....	176,552	160,677	228,496	246,718	340,940
State death taxes.....	146,769	131,479	195,581	207,620	280,423
Federal gift taxes.....		7,199	4,167	6,408	
Prior estate taxes.....	29,783	17,922	24,068	27,533	60,518
Foreign death taxes.....		4,077	4,680	5,156	
Estate tax after credits.....	1,176,710	1,185,620	1,618,548	1,840,972	2,414,310

¹Includes returns of those who died before January 1, 1948 which were not distributed among Gross Estate Classes.²Data not available.³Not reduced by dividends and premiums as in the case of years prior to 1966.⁴Includes some "trust, reversionary, and remainder interests," which in previous years were included in stocks and bonds.⁵Includes some disallowed deductions (nondeductible debts).⁶Includes policy loans on insurance, but reduced by nondeductible debts.⁷Data represents the amount of "effective exemption," whereas in years prior to 1966 the maximum amount allowed by law was tabulated.

NOTE: Detail may not add to total because of rounding.

Appendix

Synopses of laws, 90

Forms and Instructions, 1965:

Fiduciary Income Tax Return, 91

Gift Tax Return, 103

Estate Tax Return, 107
(Selected pages)

Form 712, 112

Index, 113

SYNOPSIS OF LAWS

FIDUCIARY INCOME TAX LAW: REQUIREMENTS FOR FILING RETURNS, EXEMPTION, AND MINIMUM AND MAXIMUM TAX RATES, 1954-1965

Item	Income year		
	1954-1963	1964	1965
	(Dollars)		
Total income requirement for filing returns ¹	600	600	600
Exemption:			
Estates.....	600	600	600
Simple trusts.....	300	300	300
Complex trusts.....	100	100	100
	(Percent)		
Minimum income tax rate.....	20.0	16	14
Maximum income tax rate.....	91.0	77	70
Overall income tax limitation.....	87.0	(²)	(²)

¹In addition: (1) a return is required for the income of a trust if there is any tax base (taxable income in this report), regardless of the amount of total income; and (2) a return must also be filed for every estate or trust for which any beneficiary is a nonresident alien.

²No overall tax limitation was specified in the law; however, the effective tax rate would never exceed the maximum rate.

GIFT TAX LAW: REQUIREMENT FOR FILING RETURNS, EXCLUSION ALLOWANCES AND SPECIFIC EXEMPTION, 1932-1965

Item	Calendar year in which gifts were given			
	1932-1935	1936-1938	1939-1942	1943-1965
	(Dollars)			
Requirement for filing returns, total gifts to one donee ¹	5,000	5,000	4,000	3,000
Exclusion for each donee ²	5,000	5,000	4,000	3,000
Specific exemption:				
Citizens and resident aliens ³	50,000	40,000	40,000	30,000
Nonresident aliens.....	None	None	None	None

¹A return is required for a gift of future interest regardless of value; and, for 1939-1942, a return also was required for gifts in trust regardless of value.

²An annual exclusion is allowed for each donee, except in the case of future interests in property. If husband and wife consent to divide between them gifts made to third parties (after April 2, 1948), each spouse is allowed an exclusion against his half of the gifts to any one donee.

³The specific exemption may be taken in a single year or over a period of years at the option of the donor.

NOTE: The structure of the Federal gift tax law, applying to gifts made from June 6, 1932, has remained substantially the same. The first such law (the only other) applied to gifts made from June 2, 1924, through December 31, 1925. It provided for an annual specific exemption of \$50,000.

ESTATE TAX LAW: REQUIREMENT FOR FILING RETURNS, EXEMPTION, AND TAX CREDITS FOR ESTATES OF CITIZENS AND ALIENS WHO DIED AFTER MAY 11, 1934

Effective period	Gross estate requirement for filing ²		Exemption		Tax credits ⁴
	Citizens and resident aliens	Nonresident aliens	Citizens and resident aliens	Nonresident aliens	
	(Dollars)				
May 11, 1934 - Aug. 30, 1935.....	50,000	(⁵)	50,000	None	} State death taxes Federal gift taxes
Aug. 31, 1935 - Oct. 21, 1942.....	40,000	(⁵)	40,000	None	
Oct. 22, 1942 - Oct. 20, 1951.....	60,000	2,000	60,000	2,000	} State death taxes Federal gift taxes Foreign death taxes State death taxes Federal gift taxes Foreign death taxes Prior transfer taxes
Oct. 21, 1951 - Aug. 16, 1954.....	60,000	2,000	60,000	2,000	
Aug. 17, 1954 - present.....	60,000	2,000	60,000	2,000	

¹This table does not include provisions under the various treaties and conventions between the United States and foreign countries.

²The gross estate requirement for filing is based on the date-of-death value of the estate. The composition of gross estate has changed several times during the period covered by this table.

³For nonresident alien decedents who died after Oct. 22, 1942, the exemption was at least \$2,000 for property situated in the United States.

⁴The limitations on tax credits, particularly credits for State death taxes and Federal gift taxes, have changed considerably from period to period.

⁵A return was required for the estate of a nonresident alien who died prior to Oct. 22, 1942, if any part of his gross estate (as defined by statute), regardless of value, is situated in the United States.

FORM 1041U.S. Treasury Department
Internal Revenue Service**U.S. FIDUCIARY INCOME TAX RETURN****(FOR ESTATES AND TRUSTS) FOR CALENDAR YEAR**

or other taxable year beginning 1965

and ending 19...

1965

PLEASE TYPE OR PRINT

Check whether:

- ☐ Estate
☐ Simple trust
☐ Complex trust

If Trust, check whether:

- ☐ Testamentary
☐ Inter Vivos

Name of estate or trust

Employer Identification Number
of Estate or Trust

Name, address, and title of fiduciary

Postal ZIP code

Simple trusts are not required to fill in Schedules E, F, and G. They need complete only the lines and schedules that apply to them. See page 2 of instructions.

INCOME	1. Dividends (enter full amount before exclusion)	
	2. Interest on bank deposits, notes, corporation bonds, etc.	
	3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source ..	
	4. Interest on Government obligations, etc.	
	5. Income from partnerships and other fiduciaries (instruction 5)	
	6. Gross rents and royalties	
	7. Gross profit (or loss) from trade or business	
	8. (a) Net gain (or loss) from sale or exchange of capital assets (from line 11, Schedule D) ..	
	(b) Net gain (or loss) from sale or exchange of property other than capital assets (from line 23, Schedule D)	
	9. Other income (state nature of income)	
10. Total income (lines 1 to 9, inclusive)		
DEDUCTIONS	11. Interest (Schedule A)	
	12. Taxes (Schedule A)	
	13. Fiduciary's portion of depreciation (Schedule B) and depletion. Explain depletion.	
	14. Charitable deduction (line 9, Schedule E)	
	15. Other deductions authorized by law (Schedule A)	
	16. Total (lines 11 to 15, inclusive)	
	17. Line 10 minus line 16. (Complex trusts and estates enter this amount on line 1 in Schedule F, also)	
	18. Deduction for distributions to beneficiaries (instruction 18)	
	19. Adjustment of dividend exclusion (not to exceed \$100) (instruction 19)	
	20. Federal estate tax attributable to income in respect of a decedent (Fiduciary's share) ..	
COMPUTATION OF TAX	21. Long-term capital gain deduction. Enter 50% of line 12(e), Schedule D	
	22. Exemption (instruction 22)	
	23. Total (lines 18 to 22, inclusive)	
	24. Taxable income of fiduciary (line 17 minus line 23)	
	25. Tax on amount on line 24 (see tax rate schedule in instruction 25)	
	26. If alternative tax is applicable, enter the tax from line 21, Schedule D	
	27. Fiduciary's share of foreign tax credit (Form 1116)	
	28. Fiduciary's share of investment credit (see instruction 38 and attach Form 3468) ..	
	29. Total of lines 27 and 28	
	30. Balance (line 25 or 26, whichever is applicable, less line 29)	
	31. Tax from recomputing fiduciary's share of prior year investment credit (attach statement) ..	
	32. Total of lines 30 and 31	
	33. Fiduciary's share of credit for tax paid at source on tax-free covenant bond interest ..	
	34. Credit from regulated investment companies (attach Form 2439)	
	35. Tax previously paid, or withheld (see instruction 35 and attach explanation)	
	36. Total of lines 33, 34, and 35	
	37. Balance of tax or overpayment (line 32 less line 36)	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

Signature of fiduciary or officer representing fiduciary

Date

Signature of preparer other than fiduciary

16-78817-1

Address

Date

Form 1041 (1965)

Simple trusts not having entries in Schedule D may tear off pages 3 and 4 and file only pages 1 and 2

Page 3

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY (see instruction 39)

Part I—CAPITAL ASSETS

Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable) since acquisition (attach schedule)	f. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale	g. Gain or loss (d plus e less f)
1. _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
2. Enter your share of net short-term gain (or loss) from partnerships and other fiduciaries						_____
3. Enter unused short-term capital loss carryover from preceding taxable years (attach statement)						_____
4. Net short-term gain (or loss) from lines 1, 2, and 3. Enter here and on line 9 below						_____

Long-Term Capital Gains and Losses—Assets Held More Than 6 Months

5.						
6.	Enter the full amount of your share of net long-term gain (or loss) from partnerships and other fiduciaries					
7.	Enter unused long-term capital loss carryover from preceding taxable years (attach statement)					
8.	Net long-term gain (or loss) from lines 5, 6, and 7. Enter here and on line 10 below					

CAPITAL GAINS AND LOSSES

	1. Beneficiaries	2. Fiduciary	3. Total
9. Net short-term gain or loss from line 4, above			
10. Net long-term gain or loss from line 8, above			
11. Total net gain or loss			

Enter on line 8(a), page 1, the net gain shown on line 11, column 3, above. If net loss on line 11, column 3, above, enter as loss on line 8(a), page 1, whichever of the following is the smallest amount: (i) the amount of the loss, (ii) taxable income computed without regard to capital gains and losses and the deduction for personal exemption, or (iii) \$1,000.

COMPUTATION OF FIDUCIARY'S CAPITAL GAINS DEDUCTION

12. (a) Long-term capital gain shown on line 10, column 3, above	
(b) Short-term capital loss shown on line 9, column 3, above	
(c) Excess of line 12(a) over line 12(b), above	
(d) Long-term capital gains taxable to beneficiaries. (Total of column 9, Schedule C)	
(e) Balance (line 12(c) minus line 12(d)). (Enter 50% of this amount on line 21, page 1)	

Part II—GAIN FROM DISPOSITION OF DEPRECIABLE PROPERTY UNDER SECTIONS 1245 AND 1250—Assets Held More Than 6 Months—Where double headings appear, use the first heading for section 1245 and the second heading for section 1250.

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale
13.
.....
.....
.....
.....
.....
f. Depreciation allowed (or allowable) since acquisition (attach schedule)	g. Adjusted basis (e less sum of f-1 and f-2)		i. Ordinary gain (lesser of f-2 or h) OR (see instructions)	j. Other gain (h less i)
f-1. Prior to January 1, 1962 OR Prior to January 1, 1964			f-2. After December 31, 1961 OR After December 31, 1963	.....
.....
.....
.....
.....
.....
.....
.....
14. Total ordinary gain. Enter here and in column g, line 22, Part III				
15. Total other gain. Enter here and in column g, line 5, Part I, however, if the gains do not exceed the losses when this amount is combined with other gains and losses from section 1231 property enter the total of column j in column g, line 22, Part III				

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COMPUTATION OF ALTERNATIVE TAX

If fiduciary had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss shown in column 2, line 11, page 3, and line 24, page 1, exceeds \$26,000, it may be to his advantage to make the alternative tax computation.

16. Income from line 24, page 1
17. 50% of amount on line 12(e), page 3
18. Balance (line 16 minus line 17)
19. Tax on amount on line 18 (see tax rate schedule in instruction 25)
20. 50% of amount on line 17, above
21. Alternative tax (line 19 plus line 20); if less than line 25, page 1, enter this amount on line 26, page 1

Part III—PROPERTY OTHER THAN CAPITAL ASSETS

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable) since acquisition (attach schedule)	f. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale	g. Gain or loss (d plus e less f)
22.
.....
.....

23. Net gain (or loss). Enter here and on line 8(b), page 1

Schedule E.—COMPUTATION OF CHARITABLE DEDUCTION (see instruction 40)
(submit statement giving name and address of charitable organization)

1. Amounts paid or permanently set aside for charitable purposes from current year's income
2. Tax-exempt interest and foreign income of a foreign trust allocable to charitable distribution. (Complete lines 3 and 4 below only if gain on line 10, column 2, Schedule D, exceeds loss on line 9, column 2, Schedule D)
3. (a) Long-term capital gain included on line 1
(Do not complete lines (b) and (c) if such amounts are greater than line (a))
(b) Enter gain on line 10, column 2, Schedule D, minus loss on line 9, column 2, Schedule D
- (c) Enter gain on line 10, column 3, Schedule D, minus loss on line 9, column 3, Schedule D
4. Enter 50% of the smallest of line 3(a), line 3(b), or line 3(c)
5. Enter sum of line 2 and line 4
6. Balance (line 1 minus line 5)
7. Enter short-term capital gains and 50% of the long-term capital gains of the current taxable year allocable to corpus, paid or permanently set aside for charitable purposes
8. Amounts paid or permanently set aside for charitable purposes other than from income of the current year
9. Total (line 6 plus lines 7 and 8). Enter here and on line 14, page 1

Schedule F.—COMPUTATION OF DISTRIBUTABLE NET INCOME (see instruction 41)

1. Enter amount from line 17, page 1
2. Add: (a) Tax-exempt interest (as adjusted)
- (b) Foreign income of a foreign trust (as adjusted)
- (c) Net gain shown on line 11, column 1, Schedule D. If net loss, enter zero
- (d) Lines 4 and 7, Schedule E.
- (e) Short-term capital gain included on line 1, Schedule E
- (f) If amount on line 8(a), page 1, is a loss, enter amount here
3. Total (line 1 through line 2(f))
4. If amount on line 8(a), page 1, is a gain, enter amount here
5. Distributable net income (line 3 minus line 4)

Schedule G.—COMPUTATION OF DISTRIBUTIONS DEDUCTION (see instruction 42)

1. Total of columns 4 and 5 of Schedule C
2. Enter the total of column 10, Schedule C
3. Balance (line 1 minus line 2)
4. Enter distributable net income (line 5, Schedule F)
5. Enter the total of lines 2(a) and 2(b) of Schedule F
6. Balance (line 4 minus line 5)
7. Distributions deduction. (Enter here and on line 18, page 1, the lesser of line 3 or line 6 above)

During the taxable year did you make an accumulation distribution as defined in Sec. 665(b) and (c)? See general instruction Q. ☐ Yes ☐ No. If "Yes," attach Schedule J (Form 1041).

Instructions For Form 1041—1965

U.S. FIDUCIARY INCOME TAX RETURN

GENERAL INSTRUCTIONS—References are to the Internal Revenue Code, unless otherwise noted

A. Who must use Form 1041.—Every fiduciary (except a receiver appointed by authority of law in possession of only a part of the property of an individual), or at least one of joint fiduciaries, must make an income tax return on Form 1041 for:

(1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$600 or over, or (b) any beneficiary is a nonresident alien;

(2) Every trust for which he acts, if (a) the trust has any taxable income for the taxable year, or (b) the gross income is \$600 or over, regardless of the amount of taxable income, or (c) any beneficiary is a nonresident alien.

B. Other returns to be filed by fiduciaries.—(1) *Returns for decedents.*—An executor or administrator must make a return on Form 1040 or Form 1040A for the last taxable year of the decedent, if the gross income of the decedent to the date of his death was \$600 or more (\$1,200 or more if the decedent was 65 years of age or older). *Note:* Expenses for medical care of the decedent, paid out of his estate within one year from the date of his death, shall be treated as paid by the decedent at the time the expenses were incurred, for purposes of determining the decedent's income tax liability. Such a deduction is not permitted if the amount so paid is allowable in computing the taxable estate of the decedent for estate tax purposes under section 2053, unless the statement and waiver referred to in specific instruction 15 are filed.

(2) *Returns for nonresident alien beneficiaries.*—A citizen or resident fiduciary who pays, credits, or is required to distribute any amount taxable to a beneficiary who is a nonresident alien shall make a return, and pay the tax due, on the form indicated below:

United States business.—Form 1040B for a nonresident alien engaged in trade or business within the United States at any time within the taxable year.

No United States business.—Form 1040NB if (a) such beneficiary has, for the taxable year, not more than \$21,200 gross income described in section 871 (a), and if (b) the entire amount of the tax on such income has not been withheld at the source. Form 1040NB-a for any such beneficiary who has, for the taxable year, more than \$21,200 gross income described in section 871 (b).

If the nonresident alien beneficiary appoints a person in the United States to act as his agent for the purpose of filing income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-a, as the case may be. In such case the fiduciary shall attach to his Form 1041 (see A, above) a copy of the notice of appointment of such agent.

A fiduciary is also required to file Form 1042 in connection with income tax to be paid at source on certain payments to nonresident aliens, etc. See instructions on such form.

(3) *Returns for other persons.*—A fiduciary, including the guardian of a minor (who has not made a return) and the guardian or committee of an insane person, who has charge of the income of an individual (except a receiver appointed by authority of law in possession of only a part of the property of an individual), must make a return of income on Form 1040 or Form 1040A if a return is required for such individual.

C. Period to be covered by return.—Returns shall be filed for the calendar year 1965 or other taxable years beginning in 1965. For the procedure to follow in changing an established accounting period, see the District Director of Internal Revenue.

D. When and where Form 1041 must be filed.—Returns must be filed, on or before the 15th day of the 4th month following the close of the taxable year of the estate or trust, with the District Director of Internal Revenue for the district in which the fiduciary resides or has his principal place of business. If the fiduciary has no legal residence or place of business in the United States, the return should be filed with the Director of International Operations, Internal Revenue Service, Washington, D.C., 20225.

E. Signature and verification.—The return must be signed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust.

The return must also be signed by the person, or in the name of the firm or corporation preparing the fiduciary's return for compensation. This verification is not required if the return is prepared by a regular full-time employee of the fiduciary.

F. When and to whom the tax must be paid.—The tax of a trust must be paid in full when the return is filed. The tax of an estate must be paid in full when the return is filed or in four equal installments on or before the 15th day of the 4th, 7th, 10th, and 13th months following the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the district director.

The tax may be paid in cash or by check or money order drawn to the order of "Internal Revenue Service."

G. Penalties.—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

H. Copy of governing instrument and fiduciary's declaration.—If the gross income of the estate or trust is \$5,000 or over, a copy of the will or trust instrument, sworn to by the fiduciary as a true and complete copy, must be filed with the return of the estate or trust.

The fiduciary shall attach to the return a statement expressing his opinion (indicating the relevant provisions of the governing instrument upon which he relies) as to the extent to which the income of the estate or trust is taxable to the estate or trust, to the beneficiaries, or to the grantor or a person other than the grantor. In making such determination, the fiduciary shall give particular attention to sections 671 through 678 which relate (a) to taxation of the income of a trust to the grantor because of his retention or possession of (i) a reversionary interest, (ii) a power to revoke or to control beneficial enjoyment, (iii) administrative powers, or (iv) the right to income, and (b) to taxation of the income of a trust to a person other than the grantor because of the possession of such power over the trust as would constitute such a person the substantial owner of all or a portion of the trust.

If a copy of the governing instrument and a statement of the fiduciary have once been filed with a return, they need not again be filed, provided subsequent returns contain a statement showing when and where such documents were filed. However, if the instrument is amended in any way after a copy has been filed, a copy of the amendment must be filed with the return for the taxable year in which the amendment is made. A statement must also be filed by the fiduciary indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or to the grantor or a person other than the grantor.

I. Accounting methods.—Taxable income shall be computed in accordance with the method of accounting used in computing income as reflected by books and records. In all cases the method adopted should clearly reflect taxable income. The basic methods of accounting are the "cash receipts and disbursements method" and the "accrual method," but section 446 permits the use of other methods in accordance with regulations. If a taxpayer is engaged in more than one trade or business, it is permissible to use a different method of accounting for each. In most cases, consent of the Service must be obtained before changing the method of accounting used in computing taxable income. For information, consult regulations or the District Director of Internal Revenue.

Rounding off to whole-dollar amounts.—If you wish, the money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next higher dollar. Your choice as to whether or not you round off to whole-dollar amounts may not be changed after the due date for filing your return.

J. Income in respect of decedents.—Section 691 provides for the inclusion, when received, in gross income of an estate or trust of amounts of gross income which, although attributable to the decedent, were not properly includible in his return for any period up to the date of his death. This includes income from installment obligations. The same section allows deductions for business expenses, interest, taxes, depletion, etc., and foreign tax credits to the estate or other person receiving the property to which the deduction or credit pertains.

Federal estate tax previously paid, which was attributable to the inclusion in a decedent's gross estate of the right to receive items of income treated as income in respect of a decedent and includible in gross income on the fiduciary return, is allowable as a deduction either to the fiduciary or to the beneficiaries, de-

Instructions 1041 (1965)

PAGE 2

pending on whether or not such income is paid, credited, or required to be distributed. The fiduciary is entitled to deduct only the portion of the estate tax attributable to such income, which was not (during the taxable year in which received) paid, credited, or required to be distributed to a beneficiary. See Regulations under section 691 for further information as to the computation of the deduction. The amount allowable to the fiduciary should be deducted on line 20, page 1 of the return. Any deductions in this connection to which beneficiaries are entitled should be shown in a statement attached to the return or, if one of columns 11, 12, or 13 of Schedule C is not used for its indicated purpose, it may be modified to be used for showing this deduction.

K. Items exempt from tax.—Certain items of income are exempt from tax. Some of these are as follows:

(1) *Interest on governmental obligations.*—The interest on obligations of a State, or a possession of the United States, or any political subdivision of the foregoing, or of the District of Columbia.

(2) *Proceeds of insurance policies.*—In general, a lump sum payable at the death of the insured under a life insurance policy is excludable from the gross income of the recipient. When, however, the beneficiary of a life insurance contract leaves a sum on deposit with the insurer, and receives interest on it, the interest is includible in its entirety in such beneficiary's gross income. However, see sections 72 and 101 relative to exclusions from income when a beneficiary receives, through an option or otherwise, installment payments after the death of the insured.

(3) *Miscellaneous items wholly exempt from tax:*

(a) Gifts (not received as consideration for service rendered) and money or property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee;

(c) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such bad debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amount; and

(d) Certain death benefits received from a decedent's employer. (See section 101 (b).)

(4) *Certain dividends.*—See specific instruction 19.

L. Depreciation and depletion, and amortization of emergency facilities.—For instructions with respect to depreciation and depletion, see specific instruction 37. For instructions with respect to amortization deductions, see specific instruction 15.

M. Information at source.—Every estate or trust engaged in a trade or business and making payment in the course of such trade or business to another person of rent, salaries, wages, premiums, annuities, compensations, remunerations, emoluments or other fixed or determinable gains, profits and income of \$600 or more in any taxable year must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on Form W-2, Wage and Tax Statement, only the remainder must be reported on Form 1099.

N. Unused loss carryovers and excess deductions on termination.—On final termination of an estate or trust there are certain types of deductions which may be passed on to beneficiaries. If a net operating loss carryover under section 172, or a capital loss carryover under section 1212, would be allowable in a subsequent year but for the fact that the estate or trust has terminated, such carryover is allowable to the beneficiaries succeeding to the property of the estate or trust. If, for its final

taxable year, the estate or trust is entitled to deductions (other than deductions for personal exemption, and charitable deductions) in excess of its gross income, the excess deductions are allowable to such beneficiaries. See Regulations under section 642 relative to methods of computing these deductions and the limitations thereon. If beneficiaries of an estate or trust are entitled to any of these deductions, the fiduciary should attach to the return a schedule showing the computation of each type of deduction and the allocation thereof to beneficiaries.

O. Income taxable to the grantor or substantial owner.—If any part of the income of the trust is taxable to the grantor under any of sections 673 through 677, or is taxable to another person under section 678, such part should not be reported on Form 1041, but such income and the deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041.

P. Simple and complex trusts.—If the terms of the governing instrument of a trust require that all of its income (determined under the governing instrument and local law) be distributed currently and do not provide that any amounts may be paid, permanently set aside, or used in the taxable year for the charitable purposes specified in section 642 (c), such a trust may qualify as a "simple" trust under section 651 (a). Such a trust is qualified under section 651 (a) only in those taxable years of the trust in which it does not distribute to a beneficiary amounts other than amounts of income (determined under the governing instrument and local law) required to be distributed currently. Section 651 (a) is not applicable to estates.

Any trust which does not qualify for the taxable year under section 651 (a) is treated as a "complex" trust under section 661 (a). All estates are treated under section 661 (a) in the same manner as "complex" trusts.

Q. Treatment of excess distributions by complex trusts.—Distributions by a complex trust in excess of its distributable net income for the current taxable year will be "thrown back" to each of the five preceding years in inverse order and will be taxed to the beneficiaries to the extent that the distributable net income of those years was not, in fact, paid, credited or required to be distributed. This throwback provision applies only to accumulations of income in taxable years beginning after December 31, 1953. It does not apply to estates or generally to simple trusts. An accumulation distribution of a trust for any taxable year is the amount (but only if more than \$2,000) by which any amounts properly paid, credited, or required to be distributed for such taxable year exceed distributable net income reduced by any amount of income for such taxable year required to be distributed currently (including any amount required to be distributed, such as an annuity, which may be paid out of income or corpus to the extent such amount is paid out of income for such taxable year). In determining the excess of distributions over distributable net income for any taxable year (less the amounts of income required to be currently distributed) the following items are not to be considered a part of such excess: (1) amounts paid, credited, or required to be distributed to a beneficiary as income accumulated before the birth of such beneficiary or before such beneficiary attains the age of 21; (2) amounts properly paid or credited to a beneficiary to meet the emergency needs of such beneficiary; (3) amounts properly paid or credited to a beneficiary upon such beneficiary's attaining a specified age or ages if—(A) the total number of such distributions cannot exceed 4 with respect to such beneficiary, (B) the period between each such distribution to such beneficiary is 4 years or more, and (C) as of January 1, 1954, such distributions are required by the specific terms of the governing instrument; and (4) amounts properly paid or credited to a beneficiary as a final distribution of the trust if such final distribution is made more than 9 years after the date of the last transfer to such trust.

Report any accumulation distribution for the taxable year in separate Schedule J (Form 1041).

HOW TO FILL IN FORM 1041—See General Instruction "P" for Definitions of Simple Trusts and Complex Trusts

The specific instructions that follow this section explain how all trusts and estates should fill in the form. However, since Schedules E, F, and G of the return are necessary only for complex trusts, the instructions relating to those schedules may be disregarded by simple trusts. Generally the same is also true as to Schedule D in the case of simple trusts reporting no gains and losses from sales and exchanges of capital assets and other property.

Special rule for simple trusts.—An exception to the instructions in this section and in the specific instructions applies in the case of a simple trust receiving extraordinary dividends or taxable stock dividends, or both, which the trustee, acting in good faith, does not pay or credit to any beneficiary because of his determination that they are allocable to corpus under the terms of the governing instrument and local law. The law provides that such items shall be excluded from distributable net income. If line 1, page 1 of the return includes any dividends so treated, they should be excluded from the amount on line 18 and from Schedule C and an explanatory statement should be attached to the return.

PAGE 3

Simple trusts may use the following-described short-form method of completing their returns**Simple Trust Without Capital Gains (or Losses)**

(a) *Reporting income and deductions.*—Fill in lines 1 through 17 in accordance with specific instructions.

(b) *Determining taxable income and tax of fiduciary.*—If the amount shown on line 17 is not more than the amount of income required to be distributed currently (less the total amount shown in column 10, Schedule C) enter on line 18 the amount shown on line 17 and enter zero on line 24. Lines 25 through 37 need not be completed.

If the amount shown on line 17 exceeds the amount of income required to be distributed currently less nontaxable income, enter on line 18 the amount of income required to be distributed currently (less the total amount shown in column 10, Schedule C) and complete the remainder of page 1.

(c) *Beneficiaries' shares of income and credits* (Schedule C).—In general.—The entries in columns 6 and 7 will show both the amount and the character of the income of the estate or trust which the beneficiaries must include in their gross income. Those inclusions in the gross income of beneficiaries which are on account of amounts of ordinary income not subject to special treatment are to be reflected in column 7. Those which are on account of domestic dividends qualifying for exclusion are to be reflected in column 6. Because the beneficiary of an estate or trust cannot generally claim losses or deductions of the estate or trust, no negative amounts may appear in columns 6 through 10.

• **Step One—Determining gross amounts.**—Segregate the gross income items shown on page 1 (lines 1 through 9) into groups according to the headings of columns 6 and 7.

• **Step Two—Adjusting gross amounts by deductions.**—Reduce each gross amount determined under step one:

(i) By items of deductions shown on page 1 (line 16) directly attributable to each gross amount.

(ii) By deductions shown on page 1 (line 16) which have not been allocated under (i), above, and any negative amounts shown on page 1 (lines 1 through 9). These amounts may be allocated to the gross amount for any column.

If the reductions made in steps (i) and (ii) produce a negative amount for any column, such amount shall be allocated to the gross amounts for the other columns according to the rule stated in (ii) above.

• **Step Three—Amounts to be entered in each column.**—En-

ter the net amounts determined in step two as the totals of the appropriate columns. Also enter in column 10 nontaxable income required to be distributed less expense allocated thereto and which is not allowable as a deduction on page 1 of the return. (See specific instruction 15.) The total of columns 6 and 7 should equal the amount shown on line 17, page 1, except as noted above in special rule. The total amount in each of columns 6 and 7 must then be apportioned to the beneficiaries in the same ratios that the amount assigned in column 4 to each beneficiary bears to the total of column 4. However, if the terms of the governing instrument, or local law, provide that the various classes of income are to be distributed in some other manner, the terms of the governing instrument, or local law, are to be followed, but such provisions in a trust instrument must have an economic effect independent of income tax consequences.

If the total amount of column 4 is less than the total of columns 6, 7 and 10 (e. g., where a portion of the return from wasting property is deemed principal under local law), the total amounts to be shown in columns 6, 7 and 10 shall be appropriately reduced so that the sum of such amounts is the same as the total of column 4.

Simple Trust With Capital Gains (or Losses)

The short-form method of completing the return may be used by a simple trust having capital gains (or losses). However, the capital gains and losses must be reported in Schedule D of the return, and the following additional instructions must be taken into account:

(i) If capital gains are allocable to corpus (and are not paid, credited, or required to be distributed to any beneficiary during the taxable year) enter on line 18 the sum of the totals of columns 6 and 7 of Schedule C, as computed above.

(ii) If capital gains are allocable to income, enter on line 18 the sum of the totals of columns 6 through 9 of Schedule C, computed in accordance with the principles above.

(iii) If line 8 (a) shows a loss, such loss cannot be carried forward to Schedule C. Enter on line 18 the sum of the totals of columns 6 and 7 of Schedule C, as computed above.

(iv) If line 8 (b) shows a loss such loss shall be treated as a deduction. See Step 2, above.

For treatment of capital gains dividends and undistributed capital gains of regulated investment companies see page 7.

SPECIFIC INSTRUCTIONS—PAGE 1 OF RETURN

The following instructions for this page are numbered to correspond with line numbers on return

Income
1. Dividends.—Enter on line 1 the total (before dividend exclusion) of all taxable dividends.

So-called "dividends" from the following corporations are considered interest for Federal income tax purposes and should be reported as interest on line 2: mutual savings banks, cooperative banks, domestic building and loan associations, domestic savings and loan associations, and Federal savings and loan associations, on deposits or withdrawable accounts; and Federal credit unions.

See specific instruction 9 relative to estates which were shareholders in "electing small business corporations."

NOTE.—The law and regulations provide that an estate or trust may exclude up to \$100 of certain dividend income. However, they also provide (sections 651 and 661) that, if all or part of such dividend income is distributed to beneficiaries, the deduction allowed to the fiduciary for distributions to beneficiaries will be reduced by that part of the exclusion that bears the same ratio thereto that the dividends distributed bears to the total dividends received by the estate or trust. This is accomplished in the return by allowing a net exclusion on line 19 which takes into account both the full exclusion and the adjustment to the deduction for distributions to beneficiaries. See specific instruction 19.

4. Interest on Government obligations, etc.—Enter interest on Government obligations, etc., except interest fully exempt from tax. See general instruction K.

A taxpayer on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable at fixed amounts increasing at stated intervals (for example, United States savings bonds), to include the increase in redemption price applicable to the current year. For the year of election, the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. A taxpayer so electing shall report such income as interest on line 2, 3, or 4 (whichever is applicable), and attach a statement listing the obligations owned

and the computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

5. Income from partnerships and other fiduciaries.—The estate's or trust's share of income of the following classes from a partnership (including a syndicate, pool, etc., not taxable as a corporation) and from another fiduciary should be entered on the appropriate lines:

Dividends,

Interest on tax-free covenant bonds, and

Gains and losses from sale or exchange of capital assets and other property.

The share of all other income or allowable losses from partnerships and other fiduciaries should be entered on line 5. If the income from partnerships and other fiduciaries includes qualifying dividends which were received by such partnership or other fiduciary before January 1, 1965, and no dividends received credit has been claimed by such other fiduciary, a credit may be taken for the smallest of the following amounts: (a) 2 percent of the amount obtained by subtracting from the amount of such dividends the sum of the portion of such dividends allocable to beneficiaries and the amount of such dividends excluded on line 19, page 1; (b) tax shown on line 25 or 26, page 1, less amount on line 27, page 1; or (c) 2 percent of line 24, page 1. Write "Dividends Received Credit" and the amount of the credit on line 29 to the left of the column and also include it in the total for line 29.

6. Rents and royalties.—Enter the gross amount of rents and royalties received or accrued. Any deductions claimed for interest, taxes, depreciation or depletion, and repairs should be included on lines 11, 12, 13, and 15, respectively.

7. Profit (or loss) from trade or business.—If the estate or trust was engaged in a trade or business during the taxable year, there shall be attached to the return a statement showing the nature of the trade or business, gross profit, deductions, and net income. Enter the gross profit from the business on line 7, and items of other income on other appropriate lines on page 1, according to the character of such income.

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The total deductible expenses, other than depreciation, depletion, and charitable contributions shall be included in the amount on line 15, page 1. See specific instructions 37 and 40 with respect to deductions for charitable contributions, depreciation, and depletion.

8. Sales and exchanges of property.—Gains and losses from the sale or exchange of property must be reported in Schedule D, and the amounts from lines 11 and 23 of Schedule D carried to lines 8(a) and 8(b), respectively, on page 1 of Form 1041. See specific instruction 39.

9. Other income.—If the estate or trust had any taxable income, space for reporting of which is not provided elsewhere on page 1, enter it on line 9, page 1, and show the nature of such income, attaching a separate sheet if necessary for that purpose.

Shareholders of "Small Business Corporations."—An estate which is a shareholder of a "small business corporation" which qualifies to have its undistributed taxable income taxed directly to its shareholders (rather than to the corporation) should report its share of both the distributed and undistributed taxable income of the corporation as ordinary income on line 9, page 1, of Form 1041, except that portion which is reportable, as a long-term capital gain, in Schedule D. Neither type of income is eligible for the dividend exclusion.

Deductions

11. Interest.—Enter all interest paid or accrued, other than on business indebtedness (which should be treated according to specific instruction 7). Do not include interest on indebtedness incurred or continued to purchase or carry obligations which yield interest exempt from tax. Deductions on account of interest should be itemized and explained in Schedule A on page 2 of the return. As to disallowance of unpaid interest due related persons, see section 267.

12. Taxes.—Enter on page 1 and explain in Schedule A deductible taxes paid or accrued during the taxable year by the estate or trust. Some non-Federal taxes are deductible; Federal import duties, and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business or in the production or collection of income or in the management, conservation or maintenance of property held for the production of income. However, if they are deductible as a business expense, such taxes and other taxes on property used in the trade or business are to be treated in accordance with specific instruction 7. The following taxes are not deductible: (i) generally, taxes assessed against local benefits of a kind tending to increase the value of the property assessed; (ii) Federal income taxes; (iii) estate, inheritance, succession, or gift taxes, except as noted in the next paragraph relative to Federal estate taxes; (iv) taxes imposed upon the interest of an estate or trust as a shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust; and (v) any portion of income, war profits or excess profits taxes paid or accrued to a foreign country or United States possession if any credit is claimed on line 27, page 1.

Section 691 provides that a taxpayer required to include in gross income any amount in respect of a decedent may deduct that portion of the Federal estate tax on the decedent's estate which is attributable to the inclusion in the decedent's estate of the right to receive such amount. If an estate or trust receives income in respect of a decedent which is paid, credited, or required to be distributed to a beneficiary, see section 691 (c) (1) (B).

13. Fiduciary's portion of depreciation and depletion.—See specific instruction 37.

14. Charitable deduction.—See specific instruction 40.

15. Other deductions authorized by law.—Enter the total of any authorized deductions for which no other space is provided on page 1, and explain in Schedule A. Examples of such deductions are:

Nontrade or nonbusiness expenses.—Include nontrade or nonbusiness expenses incurred either (a) for the production or collection of taxable income, (b) for the management, conservation, or maintenance of property held for the production of taxable income, or (c) in connection with the determination, collection, or refund of any tax. Losses on worthless bonds and similar obligations, and nonbusiness bad debts should be included in Schedule D as losses on capital assets.

Deductions which may be allowable for estate tax purposes.—Note: Funeral, medical and dental expenses are never deductible in determining the income tax of an estate.

Sections 2053 and 2054 (relating to deductions for estate tax purposes) provide for the deduction from the gross estate of certain expenses and losses which are also deductible in computing the taxable income of the estate. No such deduction shall be allowed in computing the taxable income of an estate unless

there is filed for association with the return in which the items are claimed as deductions, a statement in duplicate to the effect that the items have not been allowed as deductions from the gross estate of the decedent under the applicable Federal estate tax law and that all rights to have such items allowed at any time as deductions under the applicable Federal estate tax law are waived. Clearly identify any such items in the statement and waiver. This paragraph shall not apply with respect to deductions allowed under section 691, relating to income in respect of a decedent.

Bond premium.—Section 171 provides for amortization of bond premium. In the case of taxable bonds (see general instruction K (1)) the amortization of premium is elective. For estates and trusts the election may be made only by the fiduciary. On tax-exempt bonds such amortization is mandatory, but no deduction from income is allowable.

On taxable bonds acquired after December 31, 1957, the premium must be amortized to maturity or to the earliest call date, whichever results in the smaller amount of amortization for the period to the earliest call date. On taxable bonds acquired before January 1, 1958, but after January 22, 1954, if they were issued after January 22, 1951, and have a call date not more than 3 years after the date of issue, the premium must be amortized to maturity. On other bonds the premium may be amortized to maturity, or to the date on which first callable. Attach a statement showing computation of deduction.

The basis of tax-exempt bonds must be reduced by amortization of premium. In the case of taxable bonds, the basis must be reduced if an election has been made to amortize.

Nonbusiness casualty losses.—The amount of loss to be deducted is measured by the fair market value of the property just before the casualty less its fair market value immediately after the casualty (but not more than the cost or adjusted basis of the property), reduced by any insurance or compensation received and limited to the amount in excess of \$100 for each loss. Explain in Schedule A.

Net operating loss deduction.—There shall also be included in the amount on line 15 the net operating loss allowed by section 172. Every taxpayer claiming a net operating loss deduction under section 172 shall file with the return a detailed statement setting forth the amount of the deduction claimed and all pertinent facts relative thereto, including a detailed schedule showing the computation thereof.

Amortization of emergency facilities.—If the taxpayer elects the deduction with respect to accelerated amortization of the adjusted basis of any emergency facility with respect to which the Government has issued a certificate of necessity, such deduction should be included in the amount on line 15, page 1, and a statement of the pertinent facts should be filed with the election. See section 168.

Unallowable deductions.—No deductions shall be allowed (a) for expenses which are allocable to one or more classes of income (other than interest income) exempt from tax, or (b) for any amount relating to expenses for production of income which is allocable to interest income exempt from tax. For the treatment of interest expense attributable to tax-exempt income, see specific instruction 11. Relative to the determination of the amount of expense attributable to tax-exempt income, see specific instruction 41.

As to disallowance of unpaid expenses due related persons, see section 267.

18. Deduction for distribution to beneficiaries.—See instruction (b) in the top left-hand column on page 3 or specific instruction 42.

19. Dividend exclusion.—There should be entered as an exclusion the lesser of (i) the first \$100 (or less) of dividends received from domestic corporations during the taxable year, or (ii) the amount of (i) reduced by an amount which bears the same ratio thereto that the total dividends allocated to beneficiaries in column 6, Schedule C, bears to the amount on line 1, page 1 of Form 1041. See section 116 and specific instruction 1. This exclusion does not apply to dividends received from: (a) China Trade Act corporations; (b) So-called exempt organizations (charitable, fraternal, etc.) and farmers' cooperative organizations; (c) Regulated investment companies, except to the extent that such dividends are designated by the company as dividends for these purposes; (d) Corporations to which section 931 (relating to income from sources within possessions of the United States) applies; or (e) Real estate investment trusts.

20. Federal estate tax.—See general instruction J.

22. Deduction for personal exemption.—An estate is allowed a deduction of \$600. A trust which, under its governing instrument, is required to distribute all of its income currently, is

allowed a deduction of \$300; all other trusts are allowed a deduction of \$100.

NOTE.—If final distribution of assets has been made during the year, all income of the estate or trust must be entered in Schedule C as distributed to beneficiaries and no deduction is allowed for personal exemption.

25. Tax rate schedule.—The amount of the tax shall be determined in accordance with the following rate schedule:

If line 24, page 1, is: Enter on line 25, page 1:

Not over \$500.....14% of the amount on line 24

Over—	But not over—	of excess over—	
\$500	\$1,000	\$70, plus 15%	\$500
\$1,000	\$1,500	\$145, plus 16%	\$1,000
\$1,500	\$2,000	\$225, plus 17%	\$1,500
\$2,000	\$4,000	\$310, plus 19%	\$2,000
\$4,000	\$6,000	\$690, plus 22%	\$4,000
\$6,000	\$8,000	\$1,130, plus 25%	\$6,000
\$8,000	\$10,000	\$1,630, plus 28%	\$8,000
\$10,000	\$12,000	\$2,190, plus 32%	\$10,000
\$12,000	\$14,000	\$2,830, plus 36%	\$12,000
\$14,000	\$16,000	\$3,550, plus 39%	\$14,000
\$16,000	\$18,000	\$4,330, plus 42%	\$16,000
\$18,000	\$20,000	\$5,170, plus 45%	\$18,000
\$20,000	\$22,000	\$6,070, plus 48%	\$20,000
\$22,000	\$26,000	\$7,030, plus 50%	\$22,000
\$26,000	\$32,000	\$9,030, plus 53%	\$26,000
\$32,000	\$38,000	\$12,210, plus 55%	\$32,000
\$38,000	\$44,000	\$15,510, plus 58%	\$38,000
\$44,000	\$50,000	\$18,990, plus 60%	\$44,000
\$50,000	\$60,000	\$22,590, plus 62%	\$50,000
\$60,000	\$70,000	\$28,790, plus 64%	\$60,000
\$70,000	\$80,000	\$35,190, plus 66%	\$70,000
\$80,000	\$90,000	\$41,790, plus 68%	\$80,000
\$90,000	\$100,000	\$48,590, plus 69%	\$90,000
\$100,000		\$55,490, plus 70%	\$100,000

27. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 901, a credit is claimed for income, war profits, or excess profits taxes paid to a foreign country or to a possession of the United States, submit Form 1116 with the return. The allowable credit is equal to the total credit shown on Form 1116 minus the proportionate share of the credit allocable to the beneficiaries (total, column 12, Schedule C).

31. Tax from recomputing fiduciary's share of prior year investment credit.—Where property is disposed of prior to the life used in computing the investment credit, the tax for the year in which the property is so disposed of must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. If the investment of a prior year was apportioned between the estate or trust and the beneficiaries, such increase must be similarly apportioned.

34. See specific instruction 39.

35. Enter such items as tax paid on a tentative return and withholding taxes on wages and salaries of a decedent which are received by a fiduciary, and attach an explanation to the return.

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36. Schedule A—Explanation of deductions.—Itemize in Schedule A the deductions for interest and taxes, and other deductions claimed on lines 11, 12, and 15, page 1. If the space provided on the form is insufficient, attach a separate schedule.

37. Schedule B—Deduction for depreciation.—This schedule relates to the deduction for depreciation under section 167. Also see Revenue Procedure 62-21 (supplemented by Revenue Procedure 65-13) for alternative guideline lives and administrative procedures. Revenue Procedure 62-21 is contained in IRS Publication No. 456 which may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D.C., 20402, for 30 cents. If a deduction for depletion is claimed (see sections 611 through 614), attach a statement showing details.

Beneficiaries' and fiduciary's shares of depreciation and depletion deductions.—An estate or trust is allowed the deductions for depreciation and depletion only to the extent that these deductions are not allocable to beneficiaries.

In the case of a trust, the allowable deductions are to be apportioned between the income beneficiaries and the trustee on the basis of the trust income allocable to each, unless the governing instrument (or local law) requires or permits the trustee to maintain a reserve in any amount. If so, the deduction is first allocated to the trustee to the extent that income is set aside for a reserve, and any part of the deduction in excess of the income set aside for the reserve is apportioned between the income beneficiaries and the trustee on the basis of the trust income (in ex-

cess of the income set aside for the reserve) allocable to each. In the case of an estate, the allowable deductions for depreciation and depletion are apportioned between the estate and the heirs, legatees, or devisees on the basis of the income of the estate allocable to each.

Enter in column 13, Schedule C, beneficiaries' shares of depreciation plus depletion shown in separate statement. Enter on line 13, page 1, fiduciary's share of depreciation shown on line 5 of Schedule B plus his share of depletion shown in separate statement.

Additional first-year depreciation allowance for estates.—An estate may elect to write off 20 percent of the cost of tangible personal property, but only to the extent of \$10,000 for the first taxable year for which a deduction is allowed under section 167. The additional depreciation is limited to property acquired by the estate after December 31, 1957, with a remaining useful life of 6 years or more. The maximum allowance available to an estate is \$2,000 reduced by any part of the allowance distributed to any beneficiary. A beneficiary does not take into account the amount of any allowance distributed to him by an estate in determining his personal \$10,000 or \$20,000 limitation. Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

38. Schedule C—Beneficiaries' shares of income and credits.—Schedule C indicates distribution of income to the beneficiaries and also their allocable shares of credits for tax paid at the source on tax-free covenant bond interest, and for taxes paid to a foreign country or U.S. possession. Enter in columns 1 and 2 the name and address of each beneficiary to whom any amount is paid, credited, or required to be distributed in the taxable year of the estate or trust and, if it is known that the beneficiary files his return in an internal revenue district other than that indicated by his address, specify the district. Enter in column 3 the social security number of each beneficiary.

Distributions (Columns 4 and 5)

Amounts to be included.—In column 4 enter the amount of income of the estate or trust required to be distributed currently to each beneficiary, whether distributed or not. For the purpose of determining what amounts are to be included in column 4, the question of what are items of income and the question of whether an amount is required to be distributed currently are to be determined under the governing instrument and the applicable local law. If the governing instrument requires that stated amounts be paid to a beneficiary and further provides that such amounts may be paid either out of income or out of corpus, such amounts are to be included in column 4 to the extent they are actually paid out of income of the current year.

Except as noted in the two succeeding paragraphs, enter in column 5 other amounts actually paid, credited, or required to be distributed to beneficiaries in the taxable year, whether from income (current or accumulated) or from corpus. Neither column 4 nor column 5 should include any amounts which were reported in Schedule C of a prior year return because credited or required to be distributed in such prior year.

Amounts not included.—Do not include, in either column 4 or column 5, any amount which, under the terms of the governing instrument, is properly paid or credited as a gift or bequest of a specific sum of money or of specific property. To qualify as a gift or bequest excluded from columns 4 and 5, a sum must be paid all at once or in not more than three installments. Furthermore, an amount which can be paid or credited only from the income of the estate or trust is not considered a gift or bequest of a specific sum of money. See section 663 (a) (1). Do not include in column 4 or column 5 any amount paid or permanently set aside for the purposes described in section 642 (c) or otherwise qualifying for the charitable deduction. See section 663 (a) (2).

Elective 65-day rule.—The fiduciaries of certain trusts created before January 1, 1954, who have elected to treat distributions within the first 65 days of the taxable year of the trust as amounts which were paid or credited on the last day of the preceding taxable year must continue such treatment. See section 663 (b).

Character of Distributions (Columns 6 through 10)

The following instructions as to allocation of various classes of income apply in the absence of the allocation of different classes of income under the specific terms of the governing instrument or of local law. See "Step Three," page 3.

In general.—The entries in columns 6 through 10, like those of the simple trust, will show both the amount and the character of the income of the estate or trust which the beneficiaries must include in their gross income. The differences in the procedure for completing Schedule C in the case of the complex trust result from two basic factors: (1) all the income has not been

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distributed, and (2) a charitable or other contribution may have been made for which a deduction under section 642 (c) is allowable.

Determining the share of each beneficiary.—Computations in accordance with the following instructions will produce the amounts to be shown as the total of each of the columns 6 through 10, Schedule C. Each such total except that in column 10 must be apportioned among the several beneficiaries of the estate or trust.

(i) That part of the total in each column which represents amounts shown in column 4 (income required to be distributed currently) must be apportioned among the same beneficiaries to whom are assigned the amounts in column 4 and in the same ratio that the amount assigned to each beneficiary in column 4 bears to the total of column 4.

(ii) That part of the total in each column which represents amounts shown in column 5 (other amounts paid, credited, or required to be distributed) must be apportioned among the same beneficiaries to whom are assigned the amounts in column 5 and in the same ratio that the amount assigned to each beneficiary in column 5 bears to the total of column 5.

For purposes of the computations above, the totals shown in columns 6 through 10 are deemed first to be proportionate distributions on account of the total amount in column 4. If the total of columns 6 through 10 is in excess of the total of column 4, then such excess is deemed to be proportionately on account of the total amount in column 5.

In the case of a foreign trust, if column 10 includes foreign income, attach to the return a separate statement showing the amount of such income allocable to each beneficiary.

In the ordinary case, the beneficiaries must include in gross income the total distributions (the totals of columns 4 and 5) or the distributable net income of the estate or trust, whichever is less, reduced in either case by the amount of tax-exempt income shown in column 10, Schedule C. See, however, the directions below with respect to current income beneficiaries of an estate or trust claiming a charitable deduction.

The different procedures are set forth below:

I. Estates and complex trusts not claiming charitable deductions

(A) *If the distributable net income is not more than the sum of the distributions* (columns 4 and 5 of this schedule).

In this case, the instructions for determining the beneficiaries' shares of income and credits in the case of a simple trust, set forth on page 3, above, shall be followed. The gross amount for column 8 is the amount of the beneficiaries' share of short-term capital gain as shown on line 9, column 1, Schedule D (reduced, but not below zero, by any loss shown on line 10, column 1, Schedule D). The gross amount for column 9 is the beneficiaries' share of long-term capital gain as shown on line 10, column 1, Schedule D (reduced, but not below zero, by any loss shown on line 9, column 1, Schedule D). The sum of all the adjusted gross amounts for columns 6 through 10 will equal the amount of the distributable net income (line 5, Schedule F).

(B) *If the distributable net income exceeds columns 4 and 5 of this schedule:*

In this case, follow the procedure set forth in (A), but enter as the total of each column an amount which is the same proportion of the sum of the distributions as the adjusted gross amounts for such column, as determined above, is of the sum of all such adjusted gross amounts for columns 6 through 10. The total amounts must then be allocated to beneficiaries in accordance with their proportionate interests.

II. Estates and trusts claiming charitable deductions

(A) If

(i) the distributable net income (line 5, Schedule F) is equal to or exceeds the total of the amount of income required to be distributed currently (the total of column 4) and

(ii) the charitable deduction claimed includes no amounts paid or permanently set aside from sources other than income (or capital gains allocable to corpus) of the current year (that is, if the amount on line 8, Schedule E, is zero), the following instructions shall be followed: the determination of the totals of columns 6 through 10 generally requires the same type of computation as if no charitable deduction were claimed. How-

ever, (i) unless such amounts have already been included there shall be added to the gross amount for column 8 the amount of short-term capital gain included in amounts paid or permanently set aside for charity (line 2 (e), Schedule F), and there shall be added to the gross amount for column 9 the amount of long-term capital gain included in amounts paid or permanently set aside for charity (line 3 (a), Schedule E); and (ii) after the allocation of specific deductions and before the allocation of other deductions the charitable deduction must be allocated among the gross amounts for columns 6 through 9. In the absence of specific provisions in the governing instrument, the part of the charitable deduction to be allocated to the gross amount for each of the columns 6 through 9 is the amount which bears the same proportion to the total charitable deduction (less the amounts shown on line 7 of Schedule E) as the gross amount for such column bears to the total of all the gross amounts for columns 6 through 9.

(B) If

(i) the distributable net income is less than the amount of income required to be distributed currently (total of column 4) and

(ii) the charitable deduction claimed includes no amounts paid or permanently set aside from sources other than income of the current year (that is, if the amount on line 8, Schedule E, is zero), then the estate or trust shall determine the totals of columns 6 through 10 according to the steps described in (A) above, except that: The aggregate amount which is to be allocated to columns 6 through 10 is whichever is the lesser of the following:

(a) The distributable net income (line 5, Schedule F) plus the charitable deduction (line 14, page 1, less the amount shown on line 7 of Schedule E), plus the amounts shown on line 2 of Schedule E, or

(b) The total of column 4 of the schedule.

Accordingly enter as the total of each of columns 6 through 10 of column 4 beneficiaries, an amount which is the same proportion of the aggregate amount so determined as the adjusted gross amount for such column is of the sum of all such adjusted gross amounts for columns 6 through 10.

(C) *Estates and trusts with charitable deductions attributable to other than current year's income.*—In the case of estates and trusts which claim a charitable deduction under section 642 (c) (see specific instruction 40) any portion of which is not attributable to income (or capital gains allocable to corpus) of the current year (line 8, Schedule E), see section 662 (b).

Credits (Columns 11 and 12)

Enter in columns 11 and 12, respectively, the amounts of Federal income tax paid at source and of income and profits taxes paid to a foreign country or United States possession which are allocable to each beneficiary. The amount allocable to each beneficiary is that part of the total of each item which is proportional to the amount of the corresponding income item included in the gross income of the beneficiary.

Deductions (Column 13)

Enter in column 13 the amount of depreciation or depletion which is allocable to each beneficiary in accordance with specific instruction 37.

Investment Credit

For taxable years ending after December 31, 1961, an estate or trust is allowed a credit based on its share of the investment in certain depreciable property acquired after December 31, 1961, and having an estimated useful life of 4 years or more. The investment is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each. To support the investment credit claimed by the estate or trust attach Form 3468, Computation of Investment Credit, to Form 1041. Only the portion of the investment allocable to the estate or trust should be shown on Form 3468. See the instructions on the reverse of Form 3468 for the limitation and other information on the credit. In cases where distributions are made to the beneficiaries, attach a schedule showing: (a) name and address of each beneficiary; (b) each beneficiary's allocable share of the basis of new property and the "life years" assigned to the property; and (c) each beneficiary's allocable share of the cost of used property and the "life years" assigned to the used property.

PAGES 3 AND 4 OF RETURN

39. Schedule D—Gains and losses from sales and exchanges of capital assets and other property.—In computing gross income no distinction is made between gains and losses allocable to income account and those allocable to corpus account.

"Capital assets" defined.—The term "capital assets" means property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 167;

(d) real property used in the trade or business of the taxpayer;

(e) certain government obligations issued on or after March 1, 1941, at a discount, payable without interest and maturing at a fixed date not exceeding one year from date of issue;

(f) certain copyrights, literary, musical, or artistic compositions, etc.; or

(g) accounts and notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property referred to in (a) or (b) above.

Gains and losses from transactions described in section 1231 (see below) shall be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months if the total of these gains exceeds the total of these losses. If the total of these gains does not exceed the total of these losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets. Thus, in the event of a net gain, all these transactions should be entered in the "long-term capital gains and losses" portion of Schedule D. In the event of a net loss, all these transactions should be entered in the "property other than capital assets" portion of Schedule D, or in other applicable schedules on Form 1041.

Section 1231 deals with gains and losses arising from—

(a) sale, exchange, or involuntary conversion, of land (including in certain cases unharvested crops sold with the land) and depreciable property if they are used in the trade or business and held for more than 6 months,

(b) sale, exchange, or involuntary conversion of livestock (but not including poultry) held for draft, breeding, or dairy purposes and held for 1 year or more,

(c) the cutting of timber or the disposal of timber, coal, or domestic iron ore to which section 631 applies, and

(d) the involuntary conversion of capital assets held more than 6 months.

See sections 1231 and 631 for specific conditions applicable.

Gains from section 1245 or 1250 property held for more than 6 months (Part II).—(Report any gain from such property held for 6 months or less in Part III.) Except as provided below section 1245 property means depreciable (a) personal property (other than livestock) including intangible personal property; (b) tangible real property (except for buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or used as a research or storage facility in connection with these activities; and (c) elevators or escalators.

Except as provided below section 1250 property means depreciable real property (other than section 1245 property).

See sections 1245 (b) and 1250 (d) for exceptions and limitations involving: (a) disposition by gift; (b) transfers at death; (c) certain tax-free transactions; (d) like kind exchanges, involuntary conversions; (e) sales or exchanges to effectuate FCC policies and exchanges to comply with S.E.C. orders; (f) property distributed by a partnership to a partner; and (g) disposition of principal residence (section 1250 only).

Column f of Part II.—In computing depreciation allowed or allowable for elevators or escalators, enter in column f-1 depreciation prior to July 1, 1963, and in column f-2 depreciation after June 30, 1963.

Column i of Part II, section 1250 property only.—If held for more than 6 months, but not more than 1 year, enter the smaller of (1) column h, or (2) column f-2. If held for more than 1 year, enter the result of multiplying the smaller of (1) column h, or (2) column f-2 less the amount of depreciation computed for the same period using the straight line method, by the percentage obtained by subtracting from 100%, one percentage point for each full month the property was held in excess of 20 months. Where substantial improvements have been made within the preceding 10 years, see section 1250 (f).

Basis.—In determining gain or loss, use cost, except as specially provided. The basis of property acquired by gift after December 31, 1920, is the cost or other basis to the donor in the event of gain, but, in the event of loss, it is the lower of either such donor's basis or the fair market value on date of gift. If a gift tax was paid with respect to property received by gift, see section 1015 (d). Generally the basis of property acquired by inheritance is the fair market value at time of acquisition which usually is the date of death. For special cases involving property acquired from a decedent, see section 1014 (b) (9). In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, as adjusted, whichever is greater, but in determining LOSS use cost as adjusted.

Limitation on allowable capital losses.—If the sum of all the capital losses exceeds the sum of all the capital gains (all such gains and losses to be taken into account at 100 percent), then such capital losses shall be allowed as a deduction only to the extent of (1) current year capital gains plus (2) the smaller of either the taxable income of the current year or \$1,000. For this purpose taxable income is computed without regard to capital gains or losses or the deduction for exemptions. The excess of such allowable losses over the sum of items (1) and (2) above is called "capital loss carryover." Any such carryover loss may be carried forward indefinitely. Capital losses retain their character as either short-term or long-term when carried over to the succeeding year. To the extent the net capital losses are deducted from ordinary income, the net short-term capital loss must be considered as deducted first.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual (or a fiduciary) owning more than 50 percent of the corporation's stock (liquidations excepted), (c) a grantor and fiduciary of any trust, (d) a fiduciary and a beneficiary of the same trust, (e) a fiduciary and a fiduciary or beneficiary of another trust created by the same grantor; or (f) an individual and a tax-exempt organization controlled by the individual or his family.

Redemption of stock to pay death taxes.—Section 303 deals with redemption of stock (to pay death taxes and certain expenses) included in an estate. List and identify such stock in the appropriate section and state the name of the decedent and the District Director's office in which the estate tax return was filed.

Allocation of capital gains and losses.—On line 9, enter in column 1 the amount of short-term gain or loss allocable to the beneficiary or beneficiaries. This includes (a) any amount (whether or not paid, credited, or required to be distributed to beneficiaries) which is a short-term capital gain under the Internal Revenue Code but which is an item of trust income under the terms of the governing instrument and local law, and (b) any amount which is a short-term capital gain under the Internal Revenue Code and which is allocable to corpus under the terms of the governing instrument and local law, but which is, nevertheless, paid, credited, or required to be distributed to any beneficiary. However, any capital gains paid, or permanently set aside for the purpose specified in section 642 (c) should be entered in column 2.

Include on line 9, column 1, only those short-term capital losses which are taken into account in determining the amount of gain from the sale or exchange of capital assets which is paid, credited, or required to be distributed to any beneficiary during the taxable year. Enter in column 2 the amount of the short-term gain or loss allocable to the fiduciary. The amount in column 3 should be the same as the amount shown on line 4.

The long-term gain or loss is treated on line 10 just as short-term gain or loss is treated on line 9.

Fiduciary's capital gains deduction.—Section 1202 provides a special rule for the deduction for long-term capital gains of an estate or trust. The deduction is computed by excluding that portion of the gains from sales or exchanges of capital assets which is includible in the income of the beneficiaries. Lines 12 (a) through 12 (e) provide for the computation of long-term capital gains allocable to the fiduciary for the purpose of computing this deduction.

Capital gains dividends and undistributed capital gains of regulated investment companies.—Report in Schedule D, as long-term capital gains, any amount which a regulated investment company advises you is (a) a capital gain dividend, or (b) your share of the company's undistributed capital gains. Credit should be claimed on line 34, page 1, Form 1041 for 25 percent of (b), since such amount represents the tax imposed on a regulated investment company's undistributed capital gains which is deemed paid by the shareholders. Copy B of Form 2439 should be attached to page 1 of the fiduciary return to substantiate the credit. See section 852 and the regulations thereunder.

If the fiduciary makes a distribution to beneficiaries with respect to an "undistributed capital gain" it shall be treated by the fiduciary, and included in income of the beneficiaries, in the same manner as if the distribution to the beneficiaries resulted from a cash distribution by the regulated investment company.

40. Schedule E—Computation of charitable deduction.—An estate or trust shall be allowed a deduction for any amount of gross income which pursuant to the terms of the governing instrument is, during the taxable year, paid or permanently set

PAGE 8

aside for a purpose specified in section 170 (c), or is to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, or for the establishment, acquisition, maintenance or operation of a public cemetery not operated for profit. This deduction is not subject to the percentage limitation imposed by section 170 on the charitable deduction of an individual, but is subject to the limitations described below. For further special limitations in the case of improper accumulations, prohibited transactions, and so forth, see section 681 (b) and (c). A trust claiming a charitable, etc., deduction under section 642 (c) for the taxable year shall file the information return required by section 6034. Obtain copy of Form 1041A from the District Director of Internal Revenue.

Contributions attributable to current income.—Enter on line 1, Schedule E, the full amount paid or permanently set aside for the purposes described above out of the current year's income. This does not include capital gains allocable to corpus, but does include capital gains which are treated as income under the governing instrument and local law. Capital gains which are allocable to corpus should be entered on line 7.

Line 2 provides for an adjustment of the charitable contributions attributable to income of the current year (line 1), so that the charitable deduction will not include contributions attributable to tax-exempt interest or foreign income of a foreign trust. In the absence of specific provisions in the governing instrument, enter on line 2 the result obtained by multiplying line 1 by the total of all tax-exempt interest and foreign income of a foreign trust included in income of the current year (under the governing instrument and local law) and dividing by the total of all the income items included in income of the current year (under the governing instrument and local law). In computing the total of all items of income under applicable local law, do not reduce income by any losses (such as losses from the sale or exchange of property).

Lines 3 and 4 provide for adjustment of a charitable contribution which includes long-term capital gains allocable to trust income in order to prevent a double deduction under section 1202 on account of such gains. Line 3 (a) is the total amount of long-term gain contained in the amount on line 1. This is computed by multiplying the amount shown on line 1 by the total of long-term capital gains allocated to income (under the governing instrument and local law) and dividing the result by the total of all the income items included in income of the current year (under the governing instrument and local law). For purposes of this adjustment, long-term capital gain of the current year allocable to corpus and paid or permanently set aside for a charitable purpose is not included in the contribution to charity out of the current year's income. Such amounts shall be taken into account on line 7, after a similar adjustment is made.

Contributions not attributable to current income.—Enter on line 7 the total of all net short-term capital gains and 50% of all net long-term capital gains of the taxable year not included on line 1 and which are paid or permanently set aside for the purposes specified in section 170 (c) (relating to definitions of charitable contributions) or to be used for the charitable, etc., purposes specified in section 642 (c). Enter on line 8 the total of deductible amounts paid or permanently set aside for the purpose specified in section 170 (c) or to be used for the charitable, etc., purposes specified in section 642 (c) to the extent that such amounts are not attributable to income (under the governing instrument and local law) of the current year or capital gains included on line 7. Attach a statement showing the details.

41. Schedule F—Computation of distributable net income.—Distributable net income is an amount which limits the amount deductible by the estate or trust on account of distributions and (except in the case of a current income beneficiary of an estate or trust which claims a charitable deduction) the amount taxable to the beneficiary. It is also used to determine the character of the distributions to the beneficiaries.

Distributable net income—General.—Distributable net income is the taxable income of the estate or trust (generally computed in the same manner as in the case of an individual) with the modifications set forth in section 643 (a).

The items of gross income in distributable net income are the items of gross income shown on lines 1 through 9, page 1, with the modifications described below.

(a) **Dividends.**—The dividends in distributable net income are those shown on line 1, page 1, without reduction by the amount shown on line 19, page 1.

(b) **Capital gains and losses.**—Schedule F provides for several adjustments where capital gains and losses are in-

involved. The result of these adjustments will be that distributable net income shown on line 5 will include only net capital gains which are paid, credited, or required to be distributed to beneficiaries. There can in no event be a net capital loss reducing distributable net income. Ultimately, if a net gain is shown in column 1 of line 11, Schedule D, such gain will be included in distributable net income but, if a net loss is shown, such loss will not be taken into account. However, see detailed instructions below for completing the lines in Schedule F.

In a case involving a charitable deduction, the computations in Schedule E will result in the reduction of the charitable deduction on line 14, page 1, by 50 percent of any net long-term capital gain paid or permanently set aside for charity. However, this same amount will be included in the long-term capital gain deduction on line 21, page 1, of the return.

(c) **Tax-exempt interest.**—In addition to the items of income included on lines 1 through 9, page 1, distributable net income includes tax-exempt interest and foreign income of a foreign trust after adjustment according to the specific instructions for lines 2 (a) and 2 (b) below.

The items of deduction entering into the computation of distributable net income are those allowed to the estate or trust in computing its taxable income except the capital gains deduction under section 1202 (line 21, page 1), the special deductions for distributions under sections 651 and 661 (line 18, page 1), and the deduction for personal exemption under section 642 (b) (line 22, page 1). There are special rules provided in section 643 (a) (3) with respect to the allowance of deductions on account of capital losses. See the detailed directions below for completing lines 2 (c), 2 (d), 2 (e), and 4 of this schedule. In addition, certain disbursements, expenses, losses, etc., of the estate or trust which, under the provisions of section 265, are not allowable as deductions in computing taxable income are treated as deductions in determining distributable net income.

For the purpose of determining distributable net income in the case of a complex trust, if the shares of different beneficiaries are substantially separate and independent, such shares shall be treated under the separate share rule as separate trusts, under certain circumstances. See section 663 (c) and the regulations thereunder. If the separate share rule is applicable, a separate Form 1041 (except for lines 18 through 37 on page 1) for each share must be attached to the return, as a supplemental schedule. This procedure is solely for the purpose of determining the deduction for distributions under section 661 and the amounts to be included in gross income of beneficiaries under section 662.

Detailed directions for completing the lines in Schedule F.—

Line 1: Enter the amount shown on line 17, page 1. This is the taxable income of the estate or trust before taking into account the deduction for long-term capital gains, the deduction for distributions to beneficiaries, the deduction for personal exemption, the dividend exclusion, and the fiduciary's share of Federal estate tax attributable to income in respect of a decedent.

Line 2 (a): Enter the amount of tax-exempt interest received, less: (i) the amount of tax-exempt interest shown on line 2 of Schedule E; and (ii) any amounts which, but for the provisions of section 265, would be deductible in respect of disbursements, expenses, losses, etc., of the trust or estate, directly or indirectly allocable to such interest. The amount of the indirect disbursements, etc., allocable to tax-exempt interest is that amount which bears the same ratio to the total disbursements, etc., of the trust or estate not directly attributable to other items of income as the total tax-exempt interest received bears to the total of all the items of gross income (including tax-exempt interest and, in the case of a foreign trust, foreign income) entering into distributable net income.

Line 2 (b): Enter the amount of foreign income of a foreign trust adjusted in the same manner as tax-exempt interest.

Lines 2 (c), 2 (d), 2 (e), 2 (f) and 4: Show the adjustments to be made in computing distributable net income on account of capital gains and losses. If line 8 (a), page 1, shows a net capital gain, the amount is to be entered on line 4 of this schedule, but if line 8 (a), page 1, shows a net capital loss, the amount is to be entered on line 2 (f) of this schedule. This has the effect of removing all of the fiduciary's share of capital items from distributable net income.

42. Schedule G—Computation of distributions deduction.—This schedule provides for the computation of the deduction allowable to the fiduciary for amounts paid, credited, or required to be distributed to the beneficiaries of the estate or trust. The deduction is equal to the amounts paid, credited, or required to be distributed or the distributable net income, whichever is smaller, adjusted in either case so as to exclude items of tax-exempt income entering into distributable net income.

FORM 709
(Rev. Feb. 1959)
U.S. TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Space for use of District Director)
RECEIVED

UNITED STATES
GIFT TAX RETURN

CALENDAR YEAR 19.....

(To be executed and filed AFTER the close of the calendar year and not later than the 15th day of the following April)

DONOR (Given name, middle name or initial, surname)

ADDRESS

RESIDENCE (domicile)

CITIZENSHIP

Do not write in space below

Serial No.

A. Have you (the donor), during the calendar year indicated above, without an adequate and full consideration in money or money's worth, made any transfer exceeding \$3,000 in value (or regardless of value if a future interest) as follows? (Check whether "Yes" or "No.")

1. By the creation of a trust ☐ Yes ☐ No or the making of additions to a trust previously created ☐ Yes ☐ No in either case for the benefit of a person or persons other than yourself, and with respect to which you retained no power to revest the beneficial title to the property in yourself or to change the beneficiaries or their proportionate benefits; or by relinquishing every such power that was retained in a previously created trust. ☐ Yes ☐ No
2. By permitting a beneficiary, other than yourself, to receive the income from a trust created by you and with respect to which you retained the power to revest the beneficial title to the property in yourself or to change the beneficiaries or their proportionate benefits. ☐ Yes ☐ No
3. By the purchase of a life insurance policy ☐ Yes ☐ No or the payment of a premium on a previously issued policy ☐ Yes ☐ No, the proceeds of which are in either case payable to a beneficiary other than your estate, and with respect to which you retained no power to revest the economic benefits in yourself or your estate or to change the beneficiaries or their proportionate benefits; or by relinquishing every such power that was retained in a previously issued policy. ☐ Yes ☐ No
4. By permitting another to withdraw funds from a joint bank account which were deposited by you. ☐ Yes ☐ No
5. By conveying title to another and yourself as joint tenants. ☐ Yes ☐ No
6. By conveying title to your spouse and yourself as tenants by the entirety or as joint tenants with right of survivorship. ☐ Yes ☐ No If "Yes," see section 8 of the instructions.
7. By the exercise or release of a power of appointment, except as provided in the Gift Tax Regulations. ☐ Yes ☐ No
8. By any other method, direct or indirect. ☐ Yes ☐ No

If the answer is "Yes" to any of the foregoing, such a transfer (other than the creation of a joint tenancy with your spouse in real property with right of survivorship, or addition thereto, which you do not elect to treat as a gift) should be fully disclosed in Schedule A.

B. Gifts of husband and wife to third parties.—Do you consent to have the gifts made by both you and your spouse to third parties during the calendar year considered as having been made one-half by each of you? ☐ Yes ☐ No (See section 7 of instructions.)

If the answer is "Yes" the following information must be furnished and the consent shown below signed by your spouse.

1. Name of spouse
2. Were you married during the entire calendar year? ☐ Yes ☐ No
3. If the answer to 2 is "No," check whether ☐ married, ☐ divorced, or ☐ widowed. Give date
4. Will a gift tax return for this calendar year be filed by your spouse? ☐ Yes ☐ No

CONSENT OF SPOUSE

I consent to have the gifts made by both me and my spouse to third parties during the calendar year considered as having been made one-half by each of us.

Date Signature of spouse

COMPUTATION OF TAX (See section 18 of instructions)

1. Amount of taxable gifts for year (line j, Schedule A)	\$
2. Total amount of taxable gifts for preceding years (line c, Schedule B) .....	.....
3. Total taxable gifts (item 1 plus item 2)	\$
4. Tax computed on item 3	\$
5. Tax computed on item 2 .....	.....
6. Tax on taxable gifts for year (item 4 minus item 5)	\$

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of firm or person other than taxpayer preparing this return)

(Signature of taxpayer or other person filing return)

(Address)

(Address)

(Date)

(Date)

SCHEDULE A—Total Gifts During Year and Computation of Taxable Gifts

ITEM NO.	DESCRIPTION OF GIFT, AND DONEE'S NAME AND ADDRESS	DATE OF GIFT	VALUE AT DATE OF GIFT
			\$
(a) Total gifts of donor.....			\$.....
(b) Less one-half of items to attributable to spouse (see section 10 of instructions).....		
(c) Balance.....			\$.....
(d) Gifts of spouse to be included (from line b of spouse's return) (see section 10 of instructions).....		
(e) Total gifts for year.....			\$.....
(f) Less total exclusions not exceeding \$3,000 for each donee (except gifts of future interests).....		
(g) Total included amount of gifts for year.....			\$.....
(h) Deductions (see sections 14, 15, and 16 of instructions):			
(1) Charitable, public, and similar gifts (based on items to, less exclusions).....			\$.....
(2) Marital deduction (based on items to)		
(3) Specific exemption claimed.....		
(i) Total deductions (total of lines 1, 2, and 3).....		
(j) Amount of taxable gifts for year (line g minus line i).....			\$.....

SCHEDULE B—Returns, Amounts of Specific Exemption, and Taxable Gifts for Preceding Years (subsequent to June 6, 1932)

CALENDAR YEAR	INTERNAL REVENUE DISTRICT IN WHICH PRIOR RETURN WAS FILED	AMOUNT OF SPECIFIC EXEMPTION	AMOUNT OF TAXABLE GIFTS
		\$	\$
(a) Totals for preceding years (without adjustment for reduced specific exemption) .		\$.....	\$.....
(b) Amount, if any, by which total specific exemption, line a, exceeds \$30,000 (see section 17 of instructions)
(c) Total amount of taxable gifts for preceding years (total, last column, line a, plus amount, if any, line b)	\$.....

(If more space is needed, attach additional sheets of same size)

U.S. GOVERNMENT PRINTING OFFICE: 1959-O-496369

INSTRUCTIONS FOR U.S. GIFT TAX RETURN, FORM 709

(Revised August 1961)

1. Requirement of return.—Any individual citizen or resident of the U.S. who within the calendar year made gifts (or who, as explained in sections 7 and 9 of these instructions, is considered as having made gifts) to any one donee of more than \$3,000 (or regardless of value in the case of a gift of a future interest in property) must file a gift tax return on Form 709. Joint gift tax returns are not permitted. The return is required even though, because of authorized deductions, a tax may not be due. The term "citizen of the U.S." includes a person who makes a gift after September 2, 1958, and who, at the time of making the gift, was domiciled in a possession of the U.S. and was a U.S. citizen, and who did not acquire his U.S. citizenship solely by reason of his being a citizen of such possession or by reason of his birth or residence within such possession. A *nonresident not a citizen of the U.S. and engaged in business in the U.S.* is similarly required to file a gift tax return if the subject of a gift consisted of property situated in the U.S. A *nonresident not a citizen of the U.S. and NOT engaged in business in the U.S.* is required to file a gift tax return if the subject of the gift consisted of tangible property situated in the U.S. As used above, the term "nonresident not a citizen of the U.S." includes a person who makes a gift after September 14, 1960, and who at the time of making the gift was domiciled in a possession of the U.S. and was a U.S. citizen, and who acquired his U.S. citizenship solely by reason of his being a citizen of such possession or by reason of his birth or residence within such possession. Only individuals are required to file returns as donors; not trusts, estates, partnerships, or corporations. However, where gifts are made by trusts, estates, partnerships, or corporations, the individual beneficiaries, partners, or stockholders become donors and may incur liability under the Federal Gift Tax law.

Where the donor dies before filing his return, the executor of his will or the administrator of his estate shall file the return.

2. Time and place for filing return.—This return must be filed on or before April 15 following the close of the calendar year in which the gifts were made. The required return cannot be filed prior to the close of the calendar year in which the gifts were made unless the return is for a deceased donor. The return should be filed with the district director for the district in which is located the legal residence or principal place of business of the donor, or, if he has neither in the U.S., with the Director of International Operations, Internal Revenue Service, Washington 25, D.C., U.S.A.

3. Payment of tax.—The tax should be paid to the district director by the donor on or before the 15th day of April following the close of the calendar year in which the gifts were made, unless an extension of time for payment thereof has been granted.

Check or money order in payment of the tax should be made payable to "Internal Revenue Service."

4. Penalties.—Severe penalties are provided by law for willful failure to file a return on time and for willful attempt to evade or defeat payment of tax.

5. Transfers for a consideration in money or money's worth.—The Federal gift tax is not limited in its imposition to transfers without consideration, but extends to sales and exchanges for less than an adequate and full consideration in money or money's worth. In the case of a transfer of property for less than an adequate and full consideration in money or money's worth, the amount by which the value of the property exceeded the value of the consideration constitutes a gift within the meaning of the Statute. If the consideration is not reducible to a money value, as in the case of love and affection, promise of marriage, etc., it is to be wholly disregarded and the entire value of the property transferred constitutes the amount of the gift. A bona fide sale, exchange, or other transfer of property in the ordinary course of business and free from any donative intent, is considered as made for an adequate and full consideration in money or money's worth. See the regulations (25.2516-1) as to marital property settlement.

6. Powers of appointment.—The exercise or release of a power of appointment may constitute a gift by the individual possessing such power. In any case where such action has been taken the Gift Tax Regulations should be consulted.

7. Gift by husband or wife to third party.—Section 2513 of the Code provides that if husband and wife consent, all gifts made by them to third persons may, for the purpose of the gift tax, be considered as made one-half by each. If the consent is effective, all gifts by husband or wife to third persons must be treated in the same way. For this purpose, an individual is to be considered as the spouse of another individual only if he is married to such individual at the time of the gift and does not remarry during the remainder of the calendar year. This provision of law will apply only for a calendar year for which both spouses signify their consent as explained below, and will not apply (1) if the consenting spouses were not married to each other on the date of gift, (2) if either spouse was a nonresident not a citizen of the U.S. on the date of gift, (3) to a gift by one spouse if he created in the other spouse a general power of appointment

over the property interest transferred. If one spouse transferred property in part to his spouse and in part to third parties, the consent is effective only insofar as the interest transferred to third parties is ascertainable at the time of the gift. For any calendar year for which a consent is effective the liability with respect to the entire gift tax of each spouse shall be joint and several.

The consent referred to above should be signified, by the spouse filing the return, by answering "Yes" to question B on the face of the return and, by the other spouse, by executing the "Consent of Spouse" appearing on the face of the same return. However, it is sufficient if (1) the consent of the husband is signified on the wife's return, and the consent of the wife is signified on the husband's return; (2) the consent of each spouse is signified on his own return; or (3) the consent of both spouses is signified on one of the returns. Where one spouse files more than one return for a calendar year on or before the 15th day of April following the close of such year, the last return so filed will, for the purpose of determining whether a consent has been signified, be considered as the return. The consent may be so signified at any time after the close of the calendar year, subject to the following limitations: (1) The consent may not be signified after the 15th day of April following the close of such year, except where neither spouse has filed a return on or before that date, in which case the consent may be signified on the first return filed by either spouse, but not thereafter, and (2) the consent may not be signified after a notice of deficiency with respect to the tax for such year has been sent to either spouse. The executor or administrator of a deceased spouse or the guardian or committee of a legally incompetent spouse may signify such consent.

8. Joint tenancy between husband and wife.—The creation, during 1955 or a subsequent calendar year, between husband and wife of a tenancy by the entirety or joint tenancy with right of survivorship in real property is not treated as a gift unless the donor spouse so elects in a timely filed gift tax return. This rule is also applicable with respect to additions to the value of such property, whether in the form of improvements, reductions in the indebtedness, or otherwise. When the donor spouse elects to treat such transactions as a gift the filing of a gift tax return is required, even though the value of the gift is less than the allowable exclusion. The value of the gift is measured by the difference between the value of the property, or property right or interest, transferred and the value of the donor's retained interest therein. If the donor does not elect in a timely filed return to have such tenancy, or addition thereto, treated as a gift during the calendar year within which such tenancy was created (or addition made) the termination of such tenancy, other than by reason of the death of a spouse, results in a gift to the extent the proportion of the proceeds received by either spouse is not equal to the proportion of the consideration furnished by such spouse in acquiring or improving the property. If the donor does elect, in the manner indicated above, the termination of such tenancy, other than by reason of the death of a spouse, will result in a gift to the extent that the proceeds received by either spouse are in excess of such spouse's proportionate interest in the property immediately prior to such termination. The election referred to is applicable only with respect to the calendar year 1955 and subsequent calendar years. The creation of such tenancy between husband and wife (or additions made thereto) during a calendar year subsequent to June 6, 1932, and prior to 1955 resulted in a gift includable for Federal gift tax purposes.

9. Exclusion of \$3,000.—The first \$3,000 of gifts (other than gifts of future interests in property) made to any one donee during the calendar year is, for the purpose of the computation of the tax, excluded from the amount of gifts for the year. The entire value of gifts totaling more than \$3,000 to any one donee during the year must be listed on the return. If section 2513 is applicable, all gifts to any third party donee during the year totaling more than \$3,000 must also be listed on the return irrespective of the fact that, by reason of such consent, neither spouse is considered to have made gifts in excess of \$3,000 in value. Also, in such case, if the total gifts of husband and wife to one donee exceed \$6,000, the other spouse must file a return also and list gifts to the same donee regardless of the amount. The entire value of any gift of a future interest in property must be included in the total amount of gifts for the calendar year in which such a gift is made. For the definition of "Future Interests," see the regulations (25.2503-3). Also, see the regulations (25.2503-4) with respect to such gifts to minors.

10. Schedule A: gifts made during calendar year for which this return is filed.—All gifts (including charitable, public, and similar gifts) made by the donor during the calendar year for which this return is filed must, to the extent indicated in section 9 of these instructions, be disclosed in Schedule A. Where a transfer results in gifts to two individuals (such as a life estate to one with remainder to the other) the gift to each must be listed separately. If section 2513 is applicable, the full value of the gifts made by the spouse filing the return must be included and the portion to be reported by the other spouse deducted on line 6. None of the gifts made by the other spouse are to be listed individually but

the portion of such gifts to be reported by the other spouse filing the return is to be included on line *d* of the return filed by the other spouse. In order to facilitate the computations for lines *b*), *h*(1), and *h*(2), the items should be segregated into the following categories: (1) gifts to spouse, (2) gifts for charitable, public, and similar uses, and (3) all other gifts. In all cases in which it is not apparent how the amounts entered on lines *b*, *h*(1), and *h*(2) were computed, additional sheets of the same size as the return should be attached and the computations set forth thereon in detail.

11. Description of property.—In listing upon the return the property comprising the gifts made during the calendar year, the description thereof should be such that the property may be readily identified. Thus, a legal description should be given of each parcel of *real estate*, and, if located in a city, the name of street and number, its area, and, if improved, a short statement of the character of the improvements. Description of *bonds* should include the number transferred, principal amount, name of obligor, date of maturity, rate of interest, date or dates on which interest is payable, series number where there is more than one issue, the exchange upon which listed, or the principal business office of the corporation, if unlisted. Description of *stocks* should include number of shares, whether common or preferred, and, if preferred, what issue thereof, par value, quotation at which returned, exact name of corporation, and, if the stock is unlisted, the location of the principal business office and State in which incorporated and the date of incorporation. If a listed security, state principal exchange upon which sold. In describing an *interest in property* based on the duration of a person's life, the date of birth of that person should be stated. Description of *life insurance policies* should give the name of the insurer and the number of the policy.

12. Date of valuation of property.—If the gift is made in property other than money, such property is valued as of the date of the gift.

13. Supplemental documents.—For every *policy of life insurance* listed on the return, the donor must procure a statement by the company on Form 938, and file it with the District Director. If the gift was made by means of a *trust*, a certified or verified copy of the trust instrument must be submitted. In the case of *stock* of close corporations or inactive stock (which should be valued on the basis of net worth, earning and dividend paying capacity, and other relevant factors), there must be submitted balance sheets, particularly the one nearest the date of the gift, and statements of the net earnings or operating results and dividends paid for each of the 5 preceding years. Any other documents, such as appraisal lists, required for an adequate explanation, should be filed with the return. For example, where the gift consists of *real estate*, if based upon an appraisal, a copy of the appraisal, together with an explanation of the basis of the appraisal, should be attached to the return; otherwise full information as to the basis of the valuation used should be set forth in Schedule A.

14. Deductions for charitable, public, and similar gifts.—The values of all charitable, public, and similar gifts listed in Sch. A should be totaled, the total exclusions claimed in Sch. A with respect to such gifts deducted, and the balance entered on line *h*(1). For information as to deductions authorized for such gifts, which may be claimed, consult the regulations (25.2522).

15. Marital deduction.—In determining the amount of the taxable gifts for the calendar year there may be deducted, if the donor was a citizen or resident of the U.S. at the time the gift was made, an amount equal to *one-half* the value of any property interest (except as otherwise indicated below) transferred by gift to a donee who at the time of the gift was the donor's spouse. Where the included amount of the gifts to the donee spouse, as reflected in the "Total included amount of gifts for year," line *g*, is less than *one-half* the total value of the gifts to such spouse, the deduction is allowable only to the extent of such included amount.

For the purpose of the marital deduction, a property interest, whether or not in trust, is considered as having been transferred by the donor to his spouse as donee (and to no other person), if (a) she is entitled for life to all of the income from the entire interest; (b) such income is payable annually or at more frequent intervals; (c) she has the power, exercisable in favor of herself or of her estate, to appoint the entire interest; (d) such power is exercisable by her alone and (whether exercisable by will or during life) is exercisable by her in all events; and (e) no part of the entire interest is subject to a power in any other person to appoint any part thereof to any person other than the surviving spouse. Where the foregoing five conditions are satisfied only with respect to a specific portion of the entire interest, see regulations under section 2523(e) of the Code for the determination of the portion thereof which qualifies for the marital deduction.

Where the income from property is made payable to the donor or a third party for life, or for a term of years, with remainder absolutely to the donor's spouse or to her estate, the marital deduction is equal to *one-half* the present value of the remainder.

The marital deduction is generally not allowable where the interest transferred to the donee spouse was a "terminable interest." The expression "terminable interest" refers to a life

estate, an estate for years, or any other property interest which, upon the lapse of time, upon the occurrence of an event or contingency, or upon the failure of an event or contingency to occur, will terminate or fail. If the interest is transferred to the donee spouse as sole joint tenant with the donor or as tenant by the entirety, the interest will not be considered a "terminable interest" solely by reason of the possibility that the donor may survive the donee spouse, or that there may occur a severance of the tenancy. The marital deduction also is not allowable where the property was held as "community property." The term "community property" is defined in section 25.2523(f)-1(b) of the regulations.

16. Specific exemption.—In determining the amount of the taxable gifts for the calendar year there may be deducted, if the donor was a citizen or resident of the U.S. at the time the gifts were made, a specific exemption of \$30,000 less the sum of the amounts claimed and allowed as an exemption in prior calendar years. The exemption, at the option of the donor, may be taken in its entirety in a single year, or be spread over a period of years in such amounts as he sees fit, but after the limit has been reached no further exemption is allowable. A donor who was a nonresident not a citizen of the U.S. at the time the gifts were made is not entitled to this exemption.

17. Schedule B; gifts made during preceding calendar years (subsequent to June 6, 1932).—Gift tax returns, Form 709, filed for preceding years subsequent to June 6, 1932, should be indicated in Schedule B. The donor's name used in each return filed for preceding years should be shown in Schedule B where there has been a change in name in this or any prior return. Any variation such as the use of full given names instead of initials should also be indicated. The correct amount of the taxable gifts for each prior year during which gifts were made (the amount finally determined), and not necessarily the amount returned in the prior case, should be entered in the last column; and the amount of the specific exemption claimed and allowed for each such prior year should be entered in the third column. Enter on line *b* any amount by which the total specific exemption claimed and allowed for preceding years (line *a*) exceeds \$30,000. Any amount entered on line *b* should be added to the amount entered in the last column on line *a*, and the sum thus obtained should be entered on line *c*. The amount shown on line *c* is the "Total amount of taxable gifts for preceding years" computed for the purpose of this return, and should be carried forward to item 2 under "Computation of tax" on the first page of the return.

18. Computation of tax.—Enter as item 1 under "Computation of tax" the amount of the taxable gifts for the year. Enter as item 2 the total amount of taxable gifts for preceding years, if any, taken from line *c* of Schedule B. Enter as item 3 the sum of item 1 and item 2. Compute the tax on item 3 in accordance with the "Table for computing gift tax" and enter the result obtained as item 4. Compute the tax on the total amount of taxable gifts for preceding years, if any (item 2), in accordance with the table and enter the result obtained as item 5. Then subtract item 5, the tax computed on the total amount of taxable gifts for preceding years, from item 4, the tax computed on the total taxable gifts, and enter the difference as item 6, which is the tax on taxable gifts for the year. This latter amount should be paid to the District Director.

19. Declarations.—In addition to the taxpayer's declaration, if the return was prepared by another, the second declaration should be executed by the firm or person preparing the return.

20. Gift tax treaties.—See the applicable convention.

TABLE FOR COMPUTING GIFT TAX

(A) Amount of taxable gifts equaling—	(B) Amount of taxable gifts not exceeding—	Tax on amount in column (A)	Rate of tax on excess over amount in column (A)
			Percent
\$5,000	\$5,000		21%
10,000	10,000	\$112.50	5 1/2%
20,000	20,000	375.00	8 1/2%
30,000	30,000	1,200.00	10 1/2%
40,000	40,000	2,250.00	13 1/2%
50,000	50,000	3,600.00	16 1/2%
60,000	60,000	5,250.00	18 1/2%
70,000	70,000	7,125.00	21
80,000	80,000	9,225.00	22 1/2%
90,000	90,000	11,550.00	24
100,000	100,000	14,100.00	26 1/2%
110,000	110,000	16,875.00	27 1/2%
120,000	120,000	19,875.00	29 1/2%
130,000	130,000	23,100.00	31 1/2%
140,000	140,000	26,550.00	33 1/2%
150,000	150,000	30,225.00	36%
160,000	160,000	34,125.00	38 1/2%
170,000	170,000	38,250.00	42
180,000	180,000	42,600.00	44 1/2%
190,000	190,000	47,175.00	47 1/2%
200,000	200,000	51,975.00	50 1/2%
210,000	210,000	56,900.00	53 1/2%
220,000	220,000	62,050.00	56 1/2%
230,000	230,000	67,325.00	59 1/2%
240,000	240,000	72,725.00	62 1/2%
250,000	250,000	78,350.00	65 1/2%
260,000	260,000	84,100.00	68 1/2%
270,000	270,000	89,975.00	71 1/2%
280,000	280,000	95,975.00	74 1/2%
290,000	290,000	102,100.00	77 1/2%
300,000	300,000	108,350.00	80 1/2%
310,000	310,000	114,725.00	83 1/2%
320,000	320,000	121,225.00	86 1/2%
330,000	330,000	127,850.00	89 1/2%
340,000	340,000	134,600.00	92 1/2%
350,000	350,000	141,475.00	95 1/2%
360,000	360,000	148,475.00	98 1/2%
370,000	370,000	155,600.00	101 1/2%
380,000	380,000	162,850.00	104 1/2%
390,000	390,000	170,225.00	107 1/2%
400,000	400,000	177,725.00	110 1/2%
410,000	410,000	185,350.00	113 1/2%
420,000	420,000	193,100.00	116 1/2%
430,000	430,000	200,975.00	119 1/2%
440,000	440,000	208,975.00	122 1/2%
450,000	450,000	217,100.00	125 1/2%
460,000	460,000	225,350.00	128 1/2%
470,000	470,000	233,725.00	131 1/2%
480,000	480,000	242,225.00	134 1/2%
490,000	490,000	250,850.00	137 1/2%
500,000	500,000	259,600.00	140 1/2%
510,000	510,000	268,475.00	143 1/2%
520,000	520,000	277,475.00	146 1/2%
530,000	530,000	286,600.00	149 1/2%
540,000	540,000	295,850.00	152 1/2%
550,000	550,000	305,225.00	155 1/2%
560,000	560,000	314,725.00	158 1/2%
570,000	570,000	324,350.00	161 1/2%
580,000	580,000	334,100.00	164 1/2%
590,000	590,000	343,975.00	167 1/2%
600,000	600,000	353,975.00	170 1/2%
610,000	610,000	364,100.00	173 1/2%
620,000	620,000	374,350.00	176 1/2%
630,000	630,000	384,725.00	179 1/2%
640,000	640,000	395,225.00	182 1/2%
650,000	650,000	405,850.00	185 1/2%
660,000	660,000	416,600.00	188 1/2%
670,000	670,000	427,475.00	191 1/2%
680,000	680,000	438,475.00	194 1/2%
690,000	690,000	449,600.00	197 1/2%
700,000	700,000	460,850.00	200 1/2%
710,000	710,000	472,225.00	203 1/2%
720,000	720,000	483,725.00	206 1/2%
730,000	730,000	495,350.00	209 1/2%
740,000	740,000	507,100.00	212 1/2%
750,000	750,000	518,975.00	215 1/2%
760,000	760,000	530,975.00	218 1/2%
770,000	770,000	543,100.00	221 1/2%
780,000	780,000	555,350.00	224 1/2%
790,000	790,000	567,725.00	227 1/2%
800,000	800,000	580,225.00	230 1/2%
810,000	810,000	592,850.00	233 1/2%
820,000	820,000	605,600.00	236 1/2%
830,000	830,000	618,475.00	239 1/2%
840,000	840,000	631,475.00	242 1/2%
850,000	850,000	644,600.00	245 1/2%
860,000	860,000	657,850.00	248 1/2%
870,000	870,000	671,225.00	251 1/2%
880,000	880,000	684,725.00	254 1/2%
890,000	890,000	698,350.00	257 1/2%
900,000	900,000	712,100.00	260 1/2%
910,000	910,000	726,075.00	263 1/2%
920,000	920,000	740,275.00	266 1/2%
930,000	930,000	754,700.00	269 1/2%
940,000	940,000	769,350.00	272 1/2%
950,000	950,000	784,225.00	275 1/2%
960,000	960,000	799,325.00	278 1/2%
970,000	970,000	814,650.00	281 1/2%
980,000	980,000	830,200.00	284 1/2%
990,000	990,000	845,975.00	287 1/2%
1,000,000	1,000,000	861,975.00	290 1/2%

1. Address of decedent at time of death (Number, street, city, State, and Postal ZIP code)

3. Year in which this domicile was established

6. Length of last illness

ADDRESSES (Number, street, city, State, and Postal ZIP code)

9b. Place of birth (City and State or country, if other than United States)

10b. If retired, state former business or occupation

10d. Decedent's employer identification number, if any

☐ Divorced

12b. Social security number of surviving husband or wife

12d. Domicile at date of marriage to surviving husband or wife

13b. Date of death of deceased husband or wife

Amount.—Value all interests on the date of death or the alternate valuation date, whichever is used for estate tax purposes. The interest of each beneficiary should be valued in the same manner as it would be valued for estate or gift tax purposes. Where precise values cannot readily be determined, a reasonable approximation should be entered. The sum of the values of the interests of all unborn or otherwise unascertainable beneficiaries should be shown on the last line (all unascertainable beneficiaries).

All unascertainable beneficiaries.....

SCHEDULE O
RECAPITULATION

Sched- ule	Gross estate	Alternate value	Value at date of death
A	Real estate.....	\$.....	\$.....
B	Stocks and bonds.....	.....	.....
C	Mortgages, notes, and cash.....	.....	.....
D	Insurance.....	.....	.....
E	Jointly owned property.....	.....	.....
F	Other miscellaneous property.....	.....	.....
G	Transfers during decedent's life.....	.....	.....
H	Powers of appointment.....	.....	.....
I	Annuities.....	.....	.....
TOTAL GROSS ESTATE.....		\$.....	\$.....

Sched- ule	Deductions	Amount
J	1. Funeral expenses and expenses incurred in administering property subject to claims.....	\$.....
K	2. Debts of decedent.....	.....
K	3. Mortgages and liens.....	.....
	4. Total of items 1 through 3.....	\$.....
	5. Allowable amount of deductions from item 4 (see note*).....	\$.....
L	6. Net losses during administration.....	.....
L	7. Expenses incurred in administering property not subject to claims.....	.....
	8. Total of items 5 through 7.....	\$.....
M	9. Bequests, etc., to surviving spouse.....	\$.....
	10. Adjusted gross estate (see note**).....	.....
	11. Net amount deductible for bequests, etc., to surviving spouse (item 9 or one-half of item 10, whichever is smaller).....	.....
N	12. Charitable, public, and similar gifts and bequests.....	.....
TOTAL ALLOWABLE DEDUCTIONS, except exemption (totals of lines 8, 11, and 12).....		\$.....

*Note.—See paragraph 1 of the instructions.

**Note.—Enter at item 10 the excess of "TOTAL GROSS ESTATE" over item 8, if the decedent and his surviving spouse at no time held property as community property. If property was ever held as community property, compute the "Adjusted gross estate" (item 10) in accordance with the instructions and example on page 32, and attach an additional sheet showing such computation.

ESTATE OF

Schedule O—Page 33

SCHEDULE P**TAXABLE ESTATE—RESIDENT OR CITIZEN**

Instructions.—This Schedule Should be Used only for the Estate of a Resident or Citizen of the United States

1. Total gross estate.....		\$.....
2. Total allowable deductions.....	\$.....	
3. Exemption.....	60,000.00	
4. Total deductions plus exemption.....		
5. Taxable estate (item 1 minus item 4).....		\$.....

SCHEDULE Q**TAXABLE ESTATE—NONRESIDENT NOT A CITIZEN OF THE UNITED STATES**

Instructions.—This schedule should be used only for the estate of a nonresident not a citizen of the United States. See instructions under "Deduction of administration expenses, claims, etc." on page 39. See also instructions under "Exemption" on page 39 for amount of exemption and names of countries, the estates of whose residents qualify for the "prorated exemption." If decedent was domiciled in Canada and died after December 31, 1958, see "Convention with Canada" on page 39 regarding special exemption and tax computation. Use Form 706g (Schedule Q (2)) instead of Schedule Q in case of decedent who at the time of his death was domiciled in France or Greece and was not a citizen of the United States. (If the "prorated exemption" is claimed under the Japanese convention, the numerator of the fraction set forth in item 7 is the value of the property situated in the United States and subjected to tax by both Japan and the United States.) The value to be entered for item 2 includes real property situated outside of the United States if required to be included in the gross estate by General Instruction J, page 4.

1. Value of gross estate in the United States (Schedules A, B, C, D, E, F, G, H, and I).....	\$.....
2. Value of gross estate outside the United States (must be supported by proof described in instructions under "Deduction of administration expenses, claims, etc." on page 39).....	
3. Value of total gross estate wherever situated (item 1 plus item 2).....	\$.....
4. Gross deductions under Schedules J, K, and L.....	\$.....
5. Net deductions under Schedules J, K, and L (that proportion of item 4 that item 1 bears to item 3).....	\$.....
6. Charitable, public, and similar gifts and bequests (Schedule N).....	
7. Exemption of \$2,000 (in estates qualifying for "prorated exemption," use \$2,000 or $\frac{\text{item 1}}{\text{item 3}} \times \$60,000$, whichever is the greater).....	
8. Total deductions plus exemption (item 5 plus items 6 and 7).....	\$.....
9. Taxable estate (item 1 minus item 8).....	\$.....

SCHEDULE R**CREDIT FOR TAX ON PRIOR TRANSFERS**

Name of transferor.....	Date of transferor's death.....
Transferor's residence at time of death.....	

COMPUTATION OF THE CREDIT**PART I—TRANSFEROR'S TAX ON PRIOR TRANSFERS**

1. Net value of transfers.....	\$.....
2. Value of transferor's estate (adjusted in accordance with instructions for item 2).....	\$.....
3. Tax on transferor's estate (adjusted in accordance with instructions for item 3).....	\$.....
4. Transferor's tax on prior transfers (proportion of item 3 which item 1 bears to item 2).....	\$.....

PART II—TRANSFeree's TAX ON PRIOR TRANSFERS

5. Transferee's tax computed without regard to credit allowed under this schedule.....	\$.....
6. Transferee's reduced gross estate.....	\$.....
7. Transferee's deductions (adjusted in accordance with instructions for item 7).....	
8. Transferee's reduced taxable estate (item 6 minus item 7).....	\$.....
9. Tax on reduced taxable estate.....	\$.....
10. Transferee's tax on prior transfers (item 5 minus item 9).....	\$.....

PART III—CREDIT ALLOWABLE

11. Maximum amount before application of percentage requirement (item 4 or item 10, whichever is smaller).....	\$.....
12. Percent allowable is.....	
13. Credit allowable (item 12 \times item 11).....	\$.....

ESTATE OF

Schedule P, Q, and R—Page 35

DECLARATION

Under penalty of perjury, I declare that this return, including any accompanying statements, has been examined by me, and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith pursuant to the Internal Revenue Code and the regulations thereunder.

 (Date) (Signature of executor, administrator, etc.) (Address)

DECLARATION OF ATTORNEY OR AGENT PREPARING RETURN

Under penalties of perjury, I declare that I prepared this return for the person or persons whose signature(s) appear(s) above and that this return, including any accompanying schedules and statements, is, to the best of my knowledge and belief, a true, correct and complete return based on all the information relating to the matters required to be reported in this return of which I have any knowledge.

 (Date) (Signature of preparer (individual or firm) other than executor, administrator, etc.) (Address)

TABLE A

COMPUTATION OF GROSS ESTATE TAX			
Taxable estate equal to or more than—	Taxable estate less than—	Tax on amount in column (1)	Rate of tax on excess over amount in column (1)
(1)	(2)	(3)	(4)
0	\$5,000	0	(Percent) 3
\$5,000	10,000	\$150	7
10,000	20,000	500	11
20,000	30,000	1,600	14
30,000	40,000	3,000	18
40,000	50,000	4,800	22
50,000	60,000	7,000	25
60,000	100,000	9,500	28
100,000	250,000	20,700	30
250,000	500,000	65,700	32
500,000	750,000	145,700	35
750,000	1,000,000	233,200	37
1,000,000	1,250,000	325,700	39
1,250,000	1,500,000	423,200	42
1,500,000	2,000,000	528,200	45
2,000,000	2,500,000	753,200	49
2,500,000	3,000,000	998,200	53
3,000,000	3,500,000	1,263,200	56
3,500,000	4,000,000	1,543,200	59
4,000,000	5,000,000	1,838,200	63
5,000,000	6,000,000	2,468,200	67
6,000,000	7,000,000	3,138,200	70
7,000,000	8,000,000	3,838,200	73
8,000,000	10,000,000	4,568,200	76
10,000,000	-----	6,088,200	77

TABLE B

COMPUTATION OF MAXIMUM CREDIT FOR STATE DEATH TAXES			
Taxable estate equal to or more than—	Taxable estate less than—	Credit on amount in column (1)	Rate of credit on excess over amount in column (1)
(1)	(2)	(3)	(4)
0	\$40,000	0	(Percent) None
\$40,000	90,000	0	0.8
90,000	140,000	\$400	1.6
140,000	240,000	1,200	2.4
240,000	440,000	3,600	3.2
440,000	640,000	10,000	4.0
640,000	840,000	18,000	4.8
840,000	1,040,000	27,600	5.6
1,040,000	1,540,000	38,800	6.4
1,540,000	2,040,000	70,800	7.2
2,040,000	2,540,000	106,800	8.0
2,540,000	3,040,000	146,800	8.8
3,040,000	3,540,000	190,800	9.6
3,540,000	4,040,000	238,800	10.4
4,040,000	5,040,000	290,800	11.2
5,040,000	6,040,000	402,800	12.0
6,040,000	7,040,000	522,800	12.8
7,040,000	8,040,000	650,800	13.6
8,040,000	9,040,000	786,800	14.4
9,040,000	10,040,000	930,800	15.2
10,040,000	-----	1,082,800	16.0

ESTATE OF -----

FORM 712 (REV. NOV. 1955)	U.S. TREASURY DEPARTMENT—INTERNAL REVENUE SERVICE LIFE INSURANCE STATEMENT <i>(To be filed by Executor with Federal Estate Tax Return, Form 706)</i>		
Enter these items on Schedule D, Form 706	1. NAME OF INSURANCE COMPANY		
	2. NAME OF DECEDENT (Insured)		
	3. KIND OF POLICY	4. NO. OF POLICY	
	5A. NAMES OF BENEFICIARIES	5B.	
	5C.	5D.	
	6. FACE AMOUNT OF POLICY \$	7. PRINCIPAL OF ANY INDEBTEDNESS TO THE COMPANY DEDUCTIBLE IN DETERMINING NET PROCEEDS	
	8. INTEREST ON INDEBTEDNESS (Item 7) ACCRUED TO DATE OF DEATH \$	\$	
	9. AMOUNT OF ACCUMULATED DIVIDENDS \$	10. AMOUNT OF POST-MORTEM DIVIDENDS \$	
	11. AMOUNT OF RETURNED PREMIUM \$		
	12. AMOUNT OF PROCEEDS IF PAYABLE IN ONE SUM \$	13. VALUE OF PROCEEDS AS OF DATE OF DEATH (If not payable in one sum) \$	
14. DATE OF DEATH OF INSURED		15. DATE OF ISSUE OF POLICY	16. AMOUNT OF PREMIUM
17A. PROVISIONS OF POLICY WITH RESPECT TO THE DEFERRED PAYMENTS OR TO THE INSTALLMENTS (NOTE: Where marital deduction under Code section 2056 is involved, if other than lump sum settlement authorized, copy of insurance policy should be attached.)			
17B. AMOUNT OF INSTALLMENTS \$	17C. DATE OF BIRTH AND NAME OF ANY PERSON THE DURATION OF WHOSE LIFE MAY MEASURE THE NUMBER OF PAYMENTS	17D. AMOUNT APPLIED BY THE INSURANCE COMPANY AS A SINGLE PREMIUM REP- RESENTING THE PURCHASE OF IN- STALLMENT BENEFITS \$	
17E. BASIS (Mortality table and rate of interest) USED BY INSURER IN VALUING INSTALLMENT BENEFITS			
18. WAS THE INSURED THE ANNUITANT OR BENEFICIARY OF ANY ANNUITY CONTRACT ISSUED BY THE COMPANY? <input type="checkbox"/> YES <input type="checkbox"/> NO			
19. NAMES OF COMPANIES WITH WHICH DECEDENT CARRIED OTHER POLICIES AND AMOUNT OF SUCH POLICIES IF THIS INFORMATION IS DISCLOSED BY YOUR RECORDS			
The undersigned officer of the above-named insurance company hereby certifies that this statement sets forth correct and true information.			
DATE OF CERTIFICATION	SIGNATURE	TITLE	

INSTRUCTIONS

PURPOSE OF STATEMENT.—The information shown by this statement is required for the purpose of determining the statutory gross estate of the insured for Federal estate tax purposes.

STATEMENT OF INSURER.—This statement must be made, on behalf of the insurance company which issued the policy, by an officer of the company having access to the records of the company.

DUTY TO FILE.—It is the duty of the executor to procure this statement from the insurance company and file it with the return. However, if specifically requested, the insurance company should file this statement direct with the official of the Internal Revenue Service making the request.

SEPARATE STATEMENTS.—A separate statement must be filed for each policy listed on the return.

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